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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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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: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                                     |
| 1a      | Name of plan<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND                                                                                                                                                                                                                                                                                                       |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                                                         |
| 1c      | Effective date of plan<br>10/31/1958                                                                                                                                                                                                                                                                                                                                                       |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND<br><br>1363 W. CHELTENHAM AVENUE<br>ELKINS PARK, PA 19027-0000 |
| 2b      | Employer Identification Number (EIN)<br>23-6230368                                                                                                                                                                                                                                                                                                                                         |
| 2c      | Plan Sponsor's telephone number<br>215-635-1696                                                                                                                                                                                                                                                                                                                                            |
| 2d      | Business code (see instructions)<br>493100                                                                                                                                                                                                                                                                                                                                                 |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/11/2024 | BOB BRUNNER                                                  |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/11/2024 | RAYMOND TARNOWSKI                                            |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>WAREHOUSE EMPLOYEES UNION LOCAL 169 EMPLOYERS JOINT PENSION FUND</b><br><br><b>1363 W. CHELTENHAM AVENUE</b><br><b>ELKINS PARK, PA 19027-0000</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>3b</b> Administrator's EIN<br><b>23-6230368</b><br><br><b>3c</b> Administrator's telephone number<br><b>215-635-1696</b><br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>5</b> <span style="float: right;"><b>3609</b></span>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6a(1)</b></span> <span style="width: 85%; text-align: right;"><b>328</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6a(2)</b></span> <span style="width: 85%; text-align: right;"><b>312</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6b</b></span> <span style="width: 85%; text-align: right;"><b>2026</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6c</b></span> <span style="width: 85%; text-align: right;"><b>1123</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6d</b></span> <span style="width: 85%; text-align: right;"><b>3461</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6e</b></span> <span style="width: 85%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6f</b></span> <span style="width: 85%; text-align: right;"><b>3461</b></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6g(1)</b></span> <span style="width: 85%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 2px;"> <span style="width: 15%;"><b>6g(2)</b></span> <span style="width: 85%;"></span> </div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black;"> <span style="width: 15%;"><b>6h</b></span> <span style="width: 85%;"></span> </div> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>7</b> <span style="float: right;"><b>7</b></span>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

**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:

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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 \_\_\_\_\_
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                               |                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public<br/>Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|

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.

|                                                                                                                                                              |                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND</div>                                                    | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>23-6230368</div> |

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) 45414713     |
| (2) Actuarial value of assets for funding standard account                                              | 1b(2) 48912426     |
| c (1) Accrued liability for plan using immediate gain methods                                           | 1c(1) 140016985    |
| (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) 140016985    |
| 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) 269604457 |
| (b) Expected increase in current liability due to benefits accruing during the plan year                | 1d(2)(b) 2352015   |
| (c) Expected release from "RPA '94" current liability for the plan year                                 | 1d(2)(c) 13927214  |
| (3) Expected plan disbursements for the plan year                                                       | 1d(3) 14602214     |

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.

|                                                                                                  |                                                                  |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                             | <div>10/11/2024</div>                                            |
| <div>Signature of actuary</div> <div>BRIAN HARTSELL</div>                                        | <div>Date</div> <div>23-08563</div>                              |
| <div>Type or print name of actuary</div> <div>THE MCKEOGH COMPANY</div>                          | <div>Most recent enrollment number</div> <div>484-530-0692</div> |
| <div>Firm name</div> <div>1001 CONSHOHOCKEN STATE RD, SUITE 1, WEST CONSHOHOCKEN, PA 19428</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                                   |                                                                  |

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:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 45414713                     |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 2112                              | 149415888                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 1169                              | 68028414                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 250063                       |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 51910092                     |
| <b>(c)</b> Total active .....                                                                                                       | 328                               | 52160155                     |
| <b>(4)</b> Total .....                                                                                                              | 3609                              | 269604457                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 16.84 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/15/2023                                                                      | 467319                            |                                 | 06/15/2023               | 467319                            |                                 |
| 02/15/2023                                                                      | 467319                            |                                 | 07/15/2023               | 467319                            |                                 |
| 03/15/2023                                                                      | 467319                            |                                 | 08/15/2023               | 467319                            |                                 |
| 04/15/2023                                                                      | 467319                            |                                 | 09/15/2023               | 467319                            |                                 |
| 05/15/2023                                                                      | 467319                            |                                 | 10/15/2023               | 467320                            |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 5880995                           | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 273164                          |

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 34.9 %                                                              |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | D                                                                   |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                                     |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> | 2029                                                                |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                                     |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input checked="" type="checkbox"/>           |           |                                                                     |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           |                                                                     |

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

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

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

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

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

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 11/15/2023                                                                      | 467320                            |                                 | 06/02/2023               | 1500                              |                                 |
| 12/15/2023                                                                      | 467320                            |                                 | 06/13/2023               | 22539                             |                                 |
| 02/24/2023                                                                      | 25105                             |                                 | 06/26/2023               | 25105                             |                                 |
| 03/08/2023                                                                      | 22539                             |                                 | 09/11/2023               | 22539                             |                                 |
| 04/24/2023                                                                      | 6193                              |                                 | 09/20/2023               | 100000                            |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              |                                   | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |

**4** Information on plan status:

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

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

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

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

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

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

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 11/22/2023                                                                      | 25105                             |                                 |                          |                                   |                                 |
| 12/08/2023                                                                      | 22539                             |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              |                                   | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |

**4** Information on plan status:

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

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        |                                                                                                                                                 | 2.19 %                                                                                           |
|                                                                                                                                | Pre-retirement                                                                                   |                                                                                                                                                 | Post-retirement                                                                                  |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |                                                                                                  |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | AF                                                                                                                                              | AF                                                                                               |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 7.50 %                                                                                                                                          | 7.50 %                                                                                           |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                                  |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                                  |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 6.50 %                                                                                                                                          |                                                                                                  |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 5.3 %                                                                                                                                           |                                                                                                  |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | -10.4 %                                                                                                                                         |                                                                                                  |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                  |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                                  |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 675000                                                                                                                                          |                                                                                                  |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |                                                                                                  |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -2769043            | -291811                        |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                          |           |          |
|--------------------------------------------------------------------------|-----------|----------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 25003408 |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 1417480  |

**c** Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended .....**(2)** Funding waivers .....**(3)** Certain bases for which the amortization period has been extended .....

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 77057961            | 11766850 |
| <b>9c(2)</b> | 0                   | 0        |
| <b>9c(3)</b> | 0                   | 0        |

**d** Interest as applicable on lines 9a, 9b, and 9c .....**9d** 2864080**e** Total charges. Add lines 9a through 9d .....**9e** 41051818**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 0**g** Employer contributions. Total from column (b) of line 3 .....**9g** 5880995**h** Amortization credits as of valuation date .....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 371631**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) .....**(2)** "RPA '94" override (90% current liability FFL) .....**(3)** FFL credit .....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9h</b>    | 10956810            | 2077572 |
| <b>9j(1)</b> | 103221233           |         |
| <b>9j(2)</b> | 200015813           |         |

**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** 8330198**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n** 32721620**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** 32721620**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 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<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND                                         | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND | D Employer Identification Number (EIN)<br>23-6230368 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

---

**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)

ZENITH AMERICAN SOLUTIONS

302 KNIGHTS RUN AVENUE, SUITE 1100  
TAMPA, FL 33602

52-1590516

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15 50               | NONE                                                                                              | 178260                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THE MCKEOGH COMPANY

1001 CONSHOHOCKEN STATE ROAD  
WEST CONSHOHOCKEN, PA 19428

23-3003375

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 109561                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

COOKE AND BEILER LP

1700 MARKET STREET  
PHILADELPHIA, PA 19103

23-3082822

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 73065                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

RBC WEALTH MANAGEMENT

181 WASHINGTON STREET  
CONSHOHOCKEN, PA 19428

41-1416330

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50 70               | NONE                                                                                              | 30000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MERANZE, KATZ & GAUDIOSO

121 S. BROAD STREET  
PHILADELPHIA, PA 19107

23-2331604

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 26073                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BACHELER & COMPANY PC

400 SOUTH KINGS HIGHWAY  
CHERRY HILL, NJ 08034

23-2978066

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 23367                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

LOOP CAPITAL LLC

111 WEST JACKSON BLVD, SUITE 1901  
CHICAGO, IL 60604

36-4164012

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 21539                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AMALGAMATED BANK

275 7TH AVENUE  
NEW YORK, NY 10001

13-4920330

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 50                  | NONE                                                                                              | 11470                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:



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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

|                                                                                                                                              |                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND</u>                                         | <b>B</b> Three-digit plan number (PN) <b>►</b> <u>001</u>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>23-6230368</u> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 336345                | 1325127         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 2446417               | 2337657         |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 1072723               | 124732          |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 1212561               | 1764708         |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 7893613               | 5108828         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 4532463               | 5017700         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 13311844              | 12289297        |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 12650189              | 12850332        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 3897696               | 4445486         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 47353851              | 45263867        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 50115                 | 113248          |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 15427                 | 36628           |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 65542                 | 149876          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 47288309              | 45113991        |

**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.

|                                                                                               |                 |            |           |
|-----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                 |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                       |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | <b>2a(1)(A)</b> | 5840306    |           |
| (B) Participants .....                                                                        | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers) .....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....    | <b>2a(3)</b>    |            | 5840306   |
| <b>b Earnings on investments:</b>                                                             |                 |            |           |
| (1) Interest:                                                                                 |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 145776     |           |
| (B) U.S. Government securities .....                                                          | <b>2b(1)(B)</b> | 79354      |           |
| (C) Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> | 180958     |           |
| (D) Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                   | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                               | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F) .....                               | <b>2b(1)(G)</b> |            | 406088    |
| (2) Dividends: (A) Preferred stock .....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                        | <b>2b(2)(B)</b> | 279238     |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                            | <b>2b(2)(C)</b> | 376446     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....                           | <b>2b(2)(D)</b> |            | 655684    |
| (3) Rents .....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                           | <b>2b(4)(A)</b> | 32483058   |           |
| (B) Aggregate carrying amount (see instructions) .....                                        | <b>2b(4)(B)</b> | 31941332   |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....            | <b>2b(4)(C)</b> |            | 541726    |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                               | <b>2b(5)(B)</b> | 1495548    |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and (B) .....          | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 2856456   |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 171344    |
| c Other income .....                                                                            | 2c     |            | 52749     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 12019901  |

**Expenses**

|                                                                                      |        |          |          |
|--------------------------------------------------------------------------------------|--------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |        |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 13513977 |          |
| (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)  |          | 13513977 |
| 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)  |          |          |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 178260   |          |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |          |          |
| (4) IQPA audit fees.....                                                             | 2i(4)  |          |          |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 135121   |          |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |          |          |
| (7) Actuarial fees .....                                                             | 2i(7)  | 109561   |          |
| (8) Legal fees .....                                                                 | 2i(8)  | 26073    |          |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |          |          |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |          |          |
| (11) Other expenses .....                                                            | 2i(11) | 231227   |          |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |          | 680242   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |          | 14194219 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -2174318 |
| 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: **BACHELER & COMPANY PC**

(2) EIN: **23-2978066**

**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  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     | <input checked="" type="checkbox"/> |         |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 526214.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                                                |                                                      |     |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                                     |                                                      |     |
| A Name of plan<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND                                         | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>WAREHOUSE EMPLOYEES UNION LOCAL 169 AND EMPLOYERS JOINT PENSION FUND | D Employer Identification Number (EIN)<br>23-6230368 |     |

|        |               |
|--------|---------------|
| 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 | 0 |
| 2 | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |   |   |
| 3 | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                               | 3 | 0 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                                         |
| 6                                                    | a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | 6a                           |                             |                                         |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                | 6b                           |                             |                                         |
|                                                      | c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                          | 6c                           |                             |                                         |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                                         |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|   |                                                                                                                                                                                                                    |                                   |                                   |                               |                                        |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|    |                                                                                                                                                                                       |                              |                             |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**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 **OMNIMAX INTERNATIONAL**

**b** EIN **04-3818543**

**c** Dollar amount contributed by employer **1481842**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **28** Year **2026**

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

(1) Contribution rate (in dollars and cents) **10.24**

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

**a** Name of contributing employer **EDWARD DON & COMPANY**

**b** EIN **36-2081964**

**c** Dollar amount contributed by employer **733035**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **01** Year **2025**

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

(1) Contribution rate (in dollars and cents) **10.04**

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

**a** Name of contributing employer **MCKESSON CORPORATION**

**b** EIN **94-3207296**

**c** Dollar amount contributed by employer **2031157**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **20** Year **2026**

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

(1) Contribution rate (in dollars and cents) **11.48**

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

**a** Name of contributing employer **U.S. FOOD SERVICE**

**b** EIN **26-0347906**

**c** Dollar amount contributed by employer **1139189**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **02** Day **13** Year **2025**

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

(1) Contribution rate (in dollars and cents) **17.59**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

|                                                                                                                                                                                                                                                                                                                                             |            |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                                        |            |      |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> | 2315 |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                            | <b>14b</b> | 2250 |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                                       | <b>14c</b> | 3059 |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                      |            |      |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                                       | <b>15a</b> |      |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                  | <b>15b</b> |      |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                              |            |      |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                                    | <b>16a</b> |      |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                                      | <b>16b</b> |      |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                               |            |      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):                                                                                                                                                                                                                                                                                                                    |  |
| <b>a</b> Enter the percentage of plan assets held as:                                                                                                                                                                                                                                                                                                                                                          |  |
| Public Equity: <u>72.0</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %                                                                                                                                                                                                                                                                                           |  |
| High-Yield Debt: <u>24.0</u> % Real Assets: _____ % Cash or Cash Equivalents: <u>4.0</u> % Other: _____ %                                                                                                                                                                                                                                                                                                      |  |
| <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:                                                                                                                                                                                                                                                                                                           |  |
| <input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                          |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                 |  |
| <b>b</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:                                                                                                                                                                                                                                                                     |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <input type="checkbox"/> 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.                                                                                                                                                                                                |  |
| <input type="checkbox"/> 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.                                                                                                                                                         |  |
| <input type="checkbox"/> No. Other. Provide explanation. _____                                                                                                                                                                                                                                                                                                                                                 |  |

**Part VII IRS Compliance Questions**

|                                                                                                                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No                            |  |
| <b>21b</b> 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). |  |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |  |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |  |
| <input type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                                        |  |
| <input type="checkbox"/> N/A                                                                                                                                                                                                                                                            |  |
| <b>22</b> 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 _____.                                                           |  |

## INDEPENDENT AUDITOR'S REPORT

Trustees of The Warehouse Employees Union Local 169  
and Employers Joint Pension Fund  
Elkins Park, Pennsylvania

### **Opinion**

We have audited the accompanying financial statements of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, and the related statements of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Warehouse Employees Union Local 169 and Employers Joint Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

(Continued on next page)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- \* Exercise professional judgment and maintain professional skepticism throughout the audit.
- \* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- \* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's internal control. Accordingly, no such opinion is expressed.
- \* Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- \* Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

*Bachelor & Company*

Cherry Hill, New Jersey  
October 5, 2024

**BACHELER & COMPANY**a professional corporation  
CERTIFIED PUBLIC ACCOUNTANTS

400 South Kings Highway, Cherry Hill, New Jersey 08034

Independent Auditor's Report on Supplementary Information

Trustees of The Warehouse Employees Union Local 169  
and Employers Joint Pension Fund  
Elkins Park, Pennsylvania

We have audited the financial statements of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund as of and for the years ended December 31, 2023 and 2022, and our report thereon dated October 5, 2024, which expressed an unmodified opinion on those financial statements, appears on Page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Supplemental Schedules "A" and "B" are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The accompanying Schedule "C" is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Fund's trustees 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 the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

*Bachelor & Company*

Cherry Hill, New Jersey  
October 5, 2024

THE WAREHOUSE EMPLOYEES UNION LOCAL 169AND EMPLOYERS JOINT PENSION FUNDSCHEDULE A

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## UNITED STATES GOVERNMENT AND OTHER GOVERNMENT AGENCY SECURITIES

| <u>(a)</u>                                                            | <u>(b)</u><br><u>Issue</u> | <u>(c)</u><br><u>Principal</u> | <u>(c)</u><br><u>Interest</u><br><u>Rate</u> | <u>(c)</u><br><u>Maturity</u><br><u>Date</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|-----------------------------------------------------------------------|----------------------------|--------------------------------|----------------------------------------------|----------------------------------------------|---------------------------|----------------------------------------------|
|                                                                       | FHLB                       | \$ 75,000                      | 6.000 %                                      | 11/21/28                                     | \$ 75,000                 | \$ 74,976                                    |
|                                                                       | FHLMC                      | 75,000                         | 6.000                                        | 06/03/26                                     | 75,000                    | 75,002                                       |
|                                                                       | FNMA POOL #323702          | 994                            | 6.000                                        | 05/01/29                                     | 1,004                     | 1,028                                        |
|                                                                       | FNMA POOL #323835          | 1,487                          | 6.500                                        | 05/01/29                                     | 1,462                     | 1,525                                        |
|                                                                       | FNMA POOL #995203          | 37,975                         | 5.000                                        | 07/01/35                                     | 41,541                    | 38,586                                       |
|                                                                       | GNMA POOL #582128          | 1,197                          | 6.500                                        | 05/15/32                                     | 1,216                     | 1,223                                        |
|                                                                       | State of Utah              | 8,000                          | 4.554                                        | 07/01/24                                     | 8,372                     | 7,978                                        |
|                                                                       | U.S. Treasury Bills        | 300,000                        | N/A                                          | 01/11/24                                     | 295,993                   | 299,607                                      |
|                                                                       | U.S. Treasury Notes Infl   | 884,442                        | 0.500                                        | 04/15/24                                     | 868,208                   | 873,280                                      |
|                                                                       | U.S. Treasury Notes        | 770,000                        | 0.375                                        | 01/31/26                                     | 753,327                   | 711,411                                      |
|                                                                       | U.S. Treasury Notes        | 225,000                        | 3.625                                        | 05/15/26                                     | 220,535                   | 222,390                                      |
|                                                                       | U.S. Treasury Notes        | 1,140,000                      | 1.250                                        | 12/31/26                                     | 1,126,833                 | 1,052,277                                    |
|                                                                       | U.S. Treasury Notes        | 35,000                         | 2.625                                        | 05/31/27                                     | 34,304                    | 33,499                                       |
|                                                                       | U.S. Treasury Notes        | 335,000                        | 3.250                                        | 06/30/27                                     | 342,052                   | 327,372                                      |
|                                                                       | U.S. Treasury Notes        | 95,000                         | 1.250                                        | 04/30/28                                     | 94,725                    | 85,044                                       |
|                                                                       | U.S. Treasury Notes        | 445,000                        | 2.375                                        | 05/15/29                                     | 406,845                   | 412,462                                      |
|                                                                       | U.S. Treasury Notes        | 30,000                         | 3.250                                        | 06/30/29                                     | 30,576                    | 29,036                                       |
|                                                                       | U.S. Treasury Notes        | 370,000                        | 1.625                                        | 05/15/31                                     | 375,622                   | 317,375                                      |
|                                                                       | U.S. Treasury Notes        | 190,000                        | 1.375                                        | 11/15/31                                     | 183,068                   | 157,744                                      |
|                                                                       | U.S. Treasury Notes        | 140,000                        | 1.875                                        | 02/15/32                                     | 136,776                   | 120,362                                      |
|                                                                       | U.S. Treasury Notes        | 125,000                        | 2.750                                        | 08/15/32                                     | 117,822                   | 114,473                                      |
|                                                                       | U.S. Treasury Notes        | 40,000                         | 4.125                                        | 11/15/32                                     | 42,164                    | 40,659                                       |
|                                                                       | U.S. Treasury Notes        | 115,000                        | 3.500                                        | 02/15/33                                     | 116,411                   | 111,519                                      |
| Total United States Government and Other Government Agency Securities |                            |                                |                                              |                                              | <u>5,348,856</u>          | <u>5,108,828</u>                             |

Note: Column (a) is blank as there were no parties-in-interest.

## SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## CORPORATE BONDS AND OTHER BONDS

| (a) | (b)<br>Issue                   | (c)<br>Principal | (c)<br>Interest<br>Rate | (c)<br>Maturity<br>Date | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--------------------------------|------------------|-------------------------|-------------------------|-------------|-------------------------|
|     | American Express Co.           | \$ 270,000       | 3.950 %                 | 08/01/25                | \$ 265,815  | \$ 265,634              |
|     | Ameriprise Financial Inc.      | 25,000           | 5.700                   | 12/15/28                | 24,958      | 26,197                  |
|     | Apple Inc.                     | 230,000          | 2.050                   | 09/11/26                | 207,791     | 216,655                 |
|     | AT&T Inc.                      | 105,000          | 5.400                   | 06/02/23                | 104,655     | 108,290                 |
|     | AutoNation Inc.                | 170,000          | 3.850                   | 03/01/32                | 169,944     | 151,055                 |
|     | Baker Hughes LLC               | 90,000           | 3.337                   | 12/15/27                | 92,819      | 86,005                  |
|     | Bank 2018-BN12 CMO             | 110,000          | 4.493                   | 05/15/61                | 114,184     | 102,680                 |
|     | Bank of America Corp.          | 225,000          | Variable                | 12/20/28                | 238,659     | 211,934                 |
|     | Bank of America Corp.          | 120,000          | Variable                | 10/24/31                | 119,376     | 97,422                  |
|     | Bank of New York Mellon        | 75,000           | Variable                | 04/26/27                | 75,000      | 75,023                  |
|     | Blackstone Private Credit Fund | 200,000          | 2.625                   | 12/15/26                | 199,641     | 181,174                 |
|     | Cantor Fitzgerald LP           | 25,000           | 7.200                   | 12/12/28                | 24,952      | 25,626                  |
|     | Capital One Financial          | 50,000           | Variable                | 10/29/27                | 50,000      | 51,907                  |
|     | Carmax Auto Owner Trust        | 146,290          | 3.490                   | 02/16/27                | 143,090     | 144,122                 |
|     | Citigroup Inc.                 | 110,000          | Variable                | 03/20/30                | 112,514     | 104,381                 |
|     | Citigroup Inc.                 | 80,000           | Variable                | 03/17/33                | 80,000      | 71,948                  |
|     | Citigroup Inc.                 | 50,000           | Variable                | 05/25/34                | 50,000      | 51,739                  |
|     | Concentrix Corp.               | 75,000           | 6.650                   | 08/02/26                | 74,928      | 76,876                  |
|     | Fifth Third Bancorp            | 35,000           | Variable                | 07/28/30                | 32,534      | 34,182                  |
|     | Global Motors Financial Co.    | 160,000          | 2.700                   | 08/20/27                | 165,165     | 147,594                 |
|     | Goldman Sachs Group Inc.       | 105,000          | Variable                | 02/24/28                | 98,251      | 97,336                  |
|     | Goldman Sachs Group Inc.       | 110,000          | 2.600                   | 02/07/30                | 117,958     | 96,661                  |
|     | Hyundai Automobile Rec         | 150,000          | 0.600                   | 02/16/27                | 137,701     | 141,880                 |
|     | Ingersoll Rand Inc.            | 50,000           | 5.700                   | 08/14/33                | 49,617      | 52,900                  |
|     | Jones Lang LaSalle             | 25,000           | 6.875                   | 12/01/28                | 24,809      | 26,458                  |
|     | JP Morgan Chase & Co.          | 230,000          | Variable                | 04/23/29                | 266,416     | 221,292                 |
|     | JP Morgan Chase & Co.          | 280,000          | Variable                | 06/01/29                | 281,274     | 248,262                 |
|     | Kyndryl Holdings, Inc.         | 250,000          | 3.150                   | 10/15/31                | 246,399     | 208,895                 |
|     | Mohawk Industries Inc.         | 50,000           | 5.850                   | 09/18/28                | 49,994      | 51,831                  |
|     | Morgan Stanley                 | 160,000          | Variable                | 01/21/33                | 160,028     | 136,106                 |
|     | National Oilwell Varco Inc.    | 230,000          | 3.600                   | 12/01/29                | 242,979     | 212,642                 |
|     | National Rural Utilities       | 120,000          | 4.150                   | 12/15/32                | 120,137     | 113,864                 |
|     | Polaris Inc.                   | 25,000           | 6.950                   | 47192                   | 24,754      | 26,592                  |
|     | Public Storage                 | 230,000          | 2.250                   | 48161                   | 230,579     | 196,625                 |

Note: Column (a) is blank as there were no parties-in-interest.

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## CORPORATE BONDS AND OTHER BONDS - continued

| <u>(a)</u> | <u>(b)</u><br><u>Issue</u>            | <u>(c)</u><br><u>Principal</u> | <u>(c)</u><br><u>Interest</u><br><u>Rate</u> | <u>(c)</u><br><u>Maturity</u><br><u>Date</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|------------|---------------------------------------|--------------------------------|----------------------------------------------|----------------------------------------------|---------------------------|----------------------------------------------|
|            | Schwab Charles Corp.                  | \$ 100,000                     | Variable %                                   | 05/19/29                                     | \$ 100,000                | \$ 102,581                                   |
|            | Simon Property Group LP               | 225,000                        | 2.200                                        | 02/01/31                                     | 222,909                   | 188,683                                      |
|            | Southern Cal Edison                   | 25,000                         | 4.200                                        | 03/01/29                                     | 24,900                    | 24,503                                       |
|            | State Street Corp.                    | 100,000                        | Variable                                     | 05/18/34                                     | 100,000                   | 100,732                                      |
|            | Tapestry Inc.                         | 25,000                         | 7.850                                        | 11/27/33                                     | 24,869                    | 26,672                                       |
|            | Targa Resources Partners              | 100,000                        | 6.875                                        | 01/15/29                                     | 99,877                    | 103,271                                      |
|            | Toyota Auto Rec Owner Tr              | 82,336                         | 1.230                                        | 06/15/26                                     | 78,194                    | 80,114                                       |
|            | Truist Financial Corp.                | 50,000                         | Variable                                     | 10/30/29                                     | 50,000                    | 54,001                                       |
|            | Viatis Inc.                           | 50,000                         | 2.700                                        | 06/22/30                                     | 40,347                    | 42,326                                       |
|            | Wells Fargo & Co.                     | 100,000                        | Variable                                     | 04/24/34                                     | 100,000                   | 100,434                                      |
|            | Wisconsin Power and Light             | 140,000                        | 3.950                                        | 9/1/2032                                     | 139,122                   | 132,595                                      |
|            | Total Corporate Bonds and Other Bonds |                                |                                              |                                              | <u>5,377,139</u>          | <u>5,017,700</u>                             |

Note: Column (a) is blank as there were no parties-in-interest.

## SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON STOCKS

| (a) | (b)<br>Issue                         | (c)<br>Shares | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--------------------------------------|---------------|-------------|-------------------------|
|     | AerCap Holdings                      | 5,925         | \$ 238,172  | \$ 440,346              |
|     | Allstate Corp.                       | 845           | 89,327      | 118,283                 |
|     | Ametek, Inc.                         | 1,220         | 85,783      | 201,166                 |
|     | Arrow Electronics Inc.               | 2,145         | 171,334     | 262,226                 |
|     | Ashtead Group PLC ADR                | 720           | 169,165     | 200,532                 |
|     | Atmos Energy Corp.                   | 1,935         | 182,682     | 224,267                 |
|     | Bank of America Corp.                | 5,140         | 139,087     | 173,064                 |
|     | Becton Dickinson and Co.             | 1,150         | 248,351     | 280,405                 |
|     | Berkshire Hathaway Inc.              | 620           | 117,483     | 221,129                 |
|     | Brookfield Corp. Class A             | 9,830         | 276,175     | 394,380                 |
|     | CarMax, Inc.                         | 3,610         | 335,207     | 277,031                 |
|     | CBRE Group, Inc.                     | 2,565         | 189,382     | 238,776                 |
|     | Chubb Limited                        | 1,270         | 201,382     | 287,020                 |
|     | ConocoPhillips                       | 2,480         | 263,649     | 287,854                 |
|     | Crown Castle Inc.                    | 1,700         | 151,836     | 195,823                 |
|     | Dentsply Sirona Inc.                 | 8,480         | 407,478     | 301,803                 |
|     | Discover Financial Services          | 2,310         | 234,551     | 259,644                 |
|     | EOG Resources                        | 1,840         | 192,264     | 222,548                 |
|     | FNF Group                            | 6,560         | 232,766     | 334,691                 |
|     | Gildan Activewear Inc.               | 9,585         | 255,005     | 316,880                 |
|     | Globe Life Inc.                      | 2,355         | 225,749     | 286,651                 |
|     | Hanesbrands Inc.                     | 18,670        | 310,738     | 83,268                  |
|     | Hasbro, Inc.                         | 4,410         | 307,187     | 225,175                 |
|     | HCA Healthcare Inc.                  | 1,005         | 168,213     | 272,033                 |
|     | Ingredion Inc.                       | 1,215         | 113,413     | 131,864                 |
|     | Johnson & Johnson                    | 1,559         | 202,387     | 244,358                 |
|     | JP Morgan Chase and Co.              | 1,885         | 169,088     | 320,638                 |
|     | Kenvue, Inc.                         | 5,077         | 102,732     | 109,308                 |
|     | Kraft Heinz Co.                      | 5,735         | 193,578     | 212,080                 |
|     | Laboratory Corp. American Holdings   | 1,140         | 191,620     | 259,111                 |
|     | LKQ Corporation                      | 3,910         | 194,598     | 186,859                 |
|     | London Stock Exchange Group ADR      | 10,835        | 278,896     | 320,239                 |
|     | Medtronic PLC                        | 3,505         | 319,475     | 288,742                 |
|     | Omnicom Group Inc.                   | 3,805         | 245,768     | 329,171                 |
|     | Open Text Corp.                      | 9,225         | 304,474     | 387,634                 |
|     | Philip Morris International          | 2,380         | 208,074     | 223,910                 |
|     | PNC Financial Services Group         | 1,520         | 201,019     | 235,372                 |
|     | RB Global Inc.                       | 3,723         | 282,672     | 249,031                 |
|     | Renaissance Real Estate Holdings Ltd | 1,130         | 221,309     | 221,480                 |

Note: Column (a) is blank as there were no parties-in-interest.

Continued

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON STOCKS - continued

| (a) | (b)<br>Issue                   | (c)<br>Shares | (d)<br>Cost       | (e)<br>Current<br>Value |
|-----|--------------------------------|---------------|-------------------|-------------------------|
|     | Stanley Black & Decker Inc.    | 2,425         | \$ 391,324        | \$ 237,893              |
|     | State Street Corp.             | 4,340         | 306,801           | 336,176                 |
|     | TE Connectivity Ltd.           | 2,185         | 226,665           | 306,992                 |
|     | The Charles Schwab Corporation | 4,060         | 200,563           | 279,328                 |
|     | Unilever ADR                   | 4,785         | 254,353           | 231,977                 |
|     | Verizon Communications Inc.    | 5,645         | 316,226           | 212,816                 |
|     | Warner Music Group Corp.       | 8,640         | 207,020           | 309,226                 |
|     | Whirlpool Corp.                | 1,405         | 226,045           | 171,087                 |
|     | Williams Companies, Inc.       | 6,090         | 154,117           | 212,115                 |
|     | Woodward Inc.                  | 1,226         | 133,323           | 166,895                 |
|     | Total Common Stocks            |               | <u>10,838,506</u> | <u>12,289,297</u>       |

Note: Column (a) is blank as there were no parties-in-interest.

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON COLLECTIVE TRUST FUNDS

| <u>(a)</u> | <u>(b)</u><br><u>Issue</u>            | <u>(c)</u><br><u>Units</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|------------|---------------------------------------|----------------------------|---------------------------|----------------------------------------------|
|            | Longview Total Market 1500 Index Fund | 21,401.15                  | \$ 10,247,972             | \$ 12,850,332                                |
|            | Total Common Collective Trust Funds   |                            | <u>10,247,972</u>         | <u>12,850,332</u>                            |

## MUTUAL FUNDS

| <u>(a)</u> | <u>(b)</u><br><u>Issue</u>     | <u>(c)</u><br><u>Shares</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|------------|--------------------------------|-----------------------------|---------------------------|----------------------------------------------|
|            | PGIM Floating Rate Income Fund | 487,444                     | \$ 4,274,142              | \$ 4,445,486                                 |
|            | Total Mutual Funds             |                             | <u>4,274,142</u>          | <u>4,445,486</u>                             |

## MONEY MARKET FUNDS

| <u>(a)</u> | <u>(b)</u><br><u>Issue</u>                | <u>(c)</u><br><u>Shares</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|------------|-------------------------------------------|-----------------------------|---------------------------|----------------------------------------------|
|            | Dreyfus Government Cash Management        | 984,791                     | \$ 984,791                | \$ 984,791                                   |
|            | JP Morgan 100% U.S. Treasury Money Market | 156,211                     | 156,211                   | 156,211                                      |
|            | JP Morgan Prime Money Market              | 623,207                     | <u>623,507</u>            | <u>623,706</u>                               |
|            | Total Money Market Funds                  |                             | <u>1,764,509</u>          | <u>1,764,708</u>                             |

## TOTAL INVESTMENTS

|  |                      |                      |
|--|----------------------|----------------------|
|  | <u>\$ 37,851,124</u> | <u>\$ 41,476,351</u> |
|--|----------------------|----------------------|

Note: Column (a) is blank as there were no parties-in-interest.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment H to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 8b(2) – Schedule of Active Participant Data*

| <b>Attained Age</b> | <b>Years of Credited Service</b> |               |               |                 |                 |                 |                 |                 |                 |                    | <b>Totals</b> |
|---------------------|----------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|---------------|
|                     | <b>Under 1</b>                   | <b>1 to 4</b> | <b>5 to 9</b> | <b>10 to 14</b> | <b>15 to 19</b> | <b>20 to 24</b> | <b>25 to 29</b> | <b>30 to 34</b> | <b>35 to 39</b> | <b>40 &amp; Up</b> |               |
| <b>Under 25</b>     | 1                                | 2             | 0             | 0               | 0               | 0               | 0               | 0               | 0               | 0                  | 3             |
| <b>25 to 29</b>     | 3                                | 4             | 7             | 0               | 0               | 0               | 0               | 0               | 0               | 0                  | 14            |
| <b>30 to 34</b>     | 2                                | 17            | 11            | 7               | 2               | 0               | 0               | 0               | 0               | 0                  | 39            |
| <b>35 to 39</b>     | 1                                | 8             | 14            | 5               | 3               | 0               | 0               | 0               | 0               | 0                  | 31            |
| <b>40 to 44</b>     | 1                                | 7             | 6             | 6               | 18              | 3               | 0               | 0               | 0               | 0                  | 41            |
| <b>45 to 49</b>     | 0                                | 4             | 8             | 10              | 9               | 8               | 7               | 0               | 0               | 0                  | 46            |
| <b>50 to 54</b>     | 1                                | 1             | 7             | 4               | 6               | 12              | 8               | 2               | 0               | 0                  | 41            |
| <b>55 to 59</b>     | 2                                | 5             | 5             | 6               | 8               | 12              | 12              | 3               | 2               | 0                  | 55            |
| <b>60 to 64</b>     | 0                                | 3             | 5             | 7               | 3               | 3               | 7               | 4               | 3               | 6                  | 41            |
| <b>65 to 69</b>     | 0                                | 0             | 3             | 1               | 0               | 2               | 0               | 3               | 0               | 4                  | 13            |
| <b>70 &amp; Up</b>  | 0                                | 0             | 0             | 1               | 0               | 0               | 0               | 0               | 0               | 3                  | 4             |
| <b>Total</b>        | 11                               | 51            | 66            | 47              | 49              | 40              | 34              | 12              | 5               | 13                 | 328           |

**Average Age: 48.4**

**Average Service: 15.4**

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment B to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status*

**Actuarial Certification for the 2023 Plan Year**

Attached is a copy of the actuarial certification of the status of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund under IRC Section 432 for the Plan Year beginning January 1, 2023 and ending December 31, 2023.



*The McKeogh Company*

---

**VIA ELECTRONIC MAIL**

March 31, 2023

Board of Trustees  
Warehouse Employees Local 169 and  
Employers Joint Pension Fund  
401 Liberty Ave., Suite 1200  
Pittsburgh, PA 15222  
c/o [CSchnupp@Zenith-American.com](mailto:CSchnupp@Zenith-American.com)

The Secretary of the Treasury  
c/o Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (TEGE:EP:EPCU)  
230 S. Dearborn Street  
Room 1700 - 17th Floor  
Chicago, IL 60604  
[EPCU@irs.gov](mailto:EPCU@irs.gov)

Dear Trustees and the Secretary of the Treasury:

**ACTUARIAL CERTIFICATION FOR THE 2023 PLAN YEAR**

Attached is the actuarial certification of the status of the Warehouse Employees Local 169 and Employers Joint Pension Fund under IRC Section 432 for the January 1, 2023 through December 31, 2023 Plan Year ("2023 Plan Year"). This certification is intended to comply with the requirements of IRC Section 432(b)(3) and proposed regulation §1.432(b)-1(d).

**Plan Status**

The Plan is in critical and declining status for the 2023 Plan Year for purposes of Section 305 of ERISA and Section 432 of the Internal Revenue Code. The plan is projected to be in critical status for at least one of the succeeding 5 Plan Years. Details of the certification tests are attached in a separate exhibit. The Plan is currently projected to become insolvent during the Plan Year beginning January 1, 2029.

The Plan was first certified to be in critical status for the 2010 Plan Year and was first certified to be in critical and declining status for the 2016 Plan Year. The Plan is currently in its rehabilitation period which began January 1, 2013 and ends December 31, 2026. The Plan is not projected to emerge from critical status by the end of the rehabilitation period. On October 7, 2016, the Board of Trustees determined that all reasonable measures had been taken and the Plan could no longer reasonably be expected to emerge from critical status. The Rehabilitation Plan was modified to reflect the revised goal of forestalling possible insolvency. As of the date of this certification, the Trustees believe they have taken all reasonable steps to forestall insolvency.

Because the Plan is in critical and declining status, notification to the participants, beneficiaries, bargaining parties, PBGC, and the Secretary of Labor is required within 30 days of the date of this certification.

### **Funded Percentage**

The funded percentage is measured by the actuarial value of assets divided by the present value of accrued benefits (determined using funding assumptions). The funded percentage as of January 1, 2023 for certification purposes is 34.66% ( $= \$49,665,000 \div \$143,289,000$ ).

### **Projection of Credit Balance**

The funding standard account credit balance is a measure of compliance with ERISA's minimum funding standards. If contributions exceed the minimum required, the credit balance will tend to grow. The credit balance will be reduced when contributions are less than the minimum required (before taking into account the credit balance offset).

The projection of the credit balance shown on the attached exhibit shows a funding deficiency (negative credit balance) during the Plan Year of this certification and in all Plan Years through the duration of the projection period.

### **Assumptions**

The Plan's assets, liabilities, and funding standard account credit balance were projected forward from the draft January 1, 2022 valuation for certification purposes based on the following:

- The January 1, 2023 market value of assets was estimated to be \$46,503,000 based on unaudited financial information provided by the investment advisor and the fund administrator.
  - Regular contributions during the Plan Year January 1, 2022 – December 31, 2022 were estimated to be \$6,578,000 and withdrawal liability contributions were estimated to be \$190,000 based on unaudited information obtained from the fund administrator and prior withdrawal liability payment schedules.
  - The administrative expenses are assumed to be \$675,000 as of the beginning of the 2023 Plan Year and are assumed to remain level each year thereafter.
  - The projections assume that all Plan assumptions other than the January 1, 2022 – December 31, 2022 investment return assumption are met during the projection period, including specifically that the Plan assets earn 7.50% per year (net of investment expenses) on a market value basis from January 1, 2023 forward. The fund experienced a net investment return of -10.90% for the 2022 Plan Year based on the most recently available return information.
  - Current differences between the market value of assets and the actuarial value of assets are phased in during the projection period in accordance with the regular operation of the asset valuation method.
-

- Future expected benefit payments and normal costs are based on an open group projection reflecting the following assumptions:
  - Participants who leave covered employment in the future are assumed to be replaced with new participants with the characteristics shown below.
  - Future new entrants are assumed to have the same demographic characteristics as active participants as of the valuation date who entered the Plan on the current valuation date or during the prior 24 months. This new entrant profile is comprised of 28 participants and has the following characteristics, determined for each new entrant as of their first valuation date:

| Age Last<br>Birthday | Count | Percent<br>Male | At First Valuation Date |                      |                          |
|----------------------|-------|-----------------|-------------------------|----------------------|--------------------------|
|                      |       |                 | Avg.<br>Age             | Fut. Annual<br>Hours | Annual<br>Service Credit |
| < 20                 | 1     | 0.0%            | 18.0                    | 1,800                | 0.00                     |
| 20 – 30              | 11    | 63.6%           | 25.5                    | 1,800                | 0.93                     |
| 30 – 40              | 10    | 70.0%           | 33.4                    | 1,800                | 0.60                     |
| 40 – 50              | 5     | 60.0%           | 42.4                    | 1,800                | 0.80                     |
| 50 – 65              | 1     | 0.0%            | 54.0                    | 1,800                | 0.76                     |
| Average              |       | 60.7%           | 32.1                    | 1,800                | 0.76                     |

- Contribution hours are assumed to decrease 6.90% per year beginning in 2023. This decrease is assumed to last through 2031 after which point contribution hours are assumed to decrease 1% per year. The assumed level of activity in the industry (including future covered employment and contribution levels) is based upon information provided by the plan sponsor.
- Contribution rates vary by employer and future contribution rates it is assumed that the terms of the collective bargaining agreements pursuant to which this Plan is maintained for the current Plan Year will continue in effect for succeeding Plan Years. The weighted-average contribution rates are projected to be \$9.78 in 2023, \$9.97 in 2024, and \$10.12 in 2025 and thereafter. The contribution rates are assumed to produce annual regular contributions of \$6,390,000 in 2023, decreasing throughout the projection period based on the hours and rates information noted above. Additionally, known withdrawals are anticipated to produce an additional \$190,000 in contributions each year for the duration of the projection period.

The determination of whether the plan is in critical and declining status and the determination of whether the plan is projected to be in critical status within the succeeding 5 years was based on the above assumptions.

This certification is for the 2023 Plan Year only. Actual future valuation results will differ from those projected to the extent that future experience deviates from that anticipated.

In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that, except for the projected industry activity supplied by the plan sponsor, offer my best estimate of anticipated experience under the Plan.

Sincerely,

Brian W. Hartsell, FSA, EA

Enclosures

cc: Elissa Katz, Esquire, Fund Counsel  
Chris Schnupp, Fund Administrator  
Kristen Hoffman, Fund Administrator  
Brian Goddu, FSA, EA  
William Bacheler, CPA, Fund Auditor

**ACTUARIAL CERTIFICATION OF PLAN STATUS UNDER IRC SECTION 432**

| <b>To:</b> | <b>The Secretary of the Treasury</b>                                                                                                                             | <b>The Plan Sponsor</b>                                                                                                                                        |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
|            | Internal Revenue Service<br>Employee Plans Compliance Unit<br>Group 7602 (TEGE:EP:EPCU)<br>230 S. Dearborn Street<br>Room 1700 - 17th Floor<br>Chicago, IL 60604 | Board of Trustees<br>Warehouse Employees Local 169 and<br>Employers Joint Pension Fund<br>401 Liberty Ave., Suite 1200<br>Pittsburgh, PA 15222<br>412-471-2885 |

**Plan**

|                        |                              |                                                                   |
|------------------------|------------------------------|-------------------------------------------------------------------|
| <b>Identification:</b> | Plan Name:                   | Warehouse Employees Local 169 and<br>Employers Joint Pension Fund |
|                        | EIN/PN:                      | 23-6230368/001                                                    |
|                        | Plan Sponsor:                | See Above                                                         |
|                        | Certification for Plan Year: | January 1, 2023 – December 31, 2023                               |

|                                            |                                                                                                                                                                                        |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Information<br/>on Plan<br/>Status:</b> | The Plan is in critical and declining status for the Plan Year referenced<br>above. The Plan is projected to be in critical status for at least one of the<br>succeeding 5 Plan Years. |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Enrolled  
Actuary**

|                        |                                   |                                                                                                             |
|------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Identification:</b> | Name:                             | Brian W. Hartsell, FSA, EA                                                                                  |
|                        | Address:                          | The McKeogh Company<br>200 Barr Harbor Drive, Suite 225<br>Four Tower Bridge<br>West Conshohocken, PA 19428 |
|                        | Telephone Number:                 | 484-530-0692                                                                                                |
|                        | Enrollment Identification Number: | 20-08563                                                                                                    |

I hereby certify that, to the best of my knowledge, the information provided in this certification is complete and accurate.

This certification is intended to comply with the requirements of IRC Section 432(b)(3) and proposed regulation §1.432(b)-1(d).

**Warehouse Employees Local 169  
and Employers Joint Pension Fund**

**Certification Tests for the Plan Year Beginning in 2023**

**A. Critical Status (Red Zone) Tests**

- TRUE 1. 6-Year Projection of Benefit Payments  
TRUE a. Funded percentage < 65%, and  
TRUE b. Present value of 7 years of projected benefit payments and expenses greater than sum of market value of assets plus present value of 7 years of projected contributions
- TRUE 2. Short Term Funding Deficiency (not taking automatic extensions into account)  
TRUE a. Funding deficiency for current year, or  
FALSE b. FALSE (i) Funded percentage is > 65%, and  
FALSE (ii) Projected funding deficiency in any of 3 succeeding plan years, or  
FALSE c. TRUE (i) Funded percentage is <= 65%, and  
FALSE (ii) Projected funding deficiency in any of 4 succeeding plan years
- TRUE 3. Contributions less than Normal Cost Plus Interest  
TRUE a. Present value of current year expected contributions less than sum of unit credit normal cost plus interest on excess if any of unit credit accrued liability less actuarial value of assets, and  
TRUE b. Present value of nonforfeitable benefits for inactive participants is greater than the present value of nonforfeitable benefits for active participants, and  
TRUE c. Funding deficiency projected for current or any of 4 succeeding plan years (no extensions)
- FALSE 4. 4-Year Projection of Benefit Payments  
FALSE a. Present value of 5 years of projected benefit payments and expenses greater than sum of market value of assets plus present value of 5 years of expected contributions
- FALSE 5. Failure to Meet (Regular) Emergence Criteria  
FALSE a. In Critical Status for immediately preceding year, and either (b) or (c)  
TRUE b. Projected funding deficiency for current or any of 9 succeeding plan years (with any extensions)  
TRUE c. Projected insolvency within 30 succeeding plan years
- FALSE 6. Election to be in Critical Status  
TRUE a. Projected to be In Critical Status in any of 5 succeeding years, and  
FALSE b. Plan sponsor elected Critical Status for current year?

**FALSE**

**Plan in Critical Status (Red Zone - meets either (b) or (c) but not (a))?**

- FALSE a. Pass Special Emergence Rule for a plan with an automatic extension of amortization periods?  
FALSE (i) Plan has an automatic extension of amortization periods, and  
FALSE (ii) Plan in Critical Status for immediately preceding plan year, and  
FALSE (iii) No projected funding deficiency for current or any of 9 succeeding plan years (with any extensions), and  
FALSE (iv) No projected insolvency within 30 succeeding plan years
- FALSE b. Pass reentry criteria for a plan that emerged from Critical Status using Special Emergence Rule (see (a) above)?  
TRUE (i) Plan NOT in Critical Status for immediately preceding plan year, and  
FALSE (ii) Used special emergence rule for plans w/ automatic extensions of amort periods, and either (iii) or (iv)  
TRUE (iii) Projected funding deficiency for current or any of 9 succeeding plan years (with any extensions)  
TRUE (iv) Projected insolvency within 30 succeeding plan years
- FALSE c. Pass regular Critical Status Tests?  
TRUE (i) Fail special emergence rule for a plan with an automatic extension of amortization periods, and  
TRUE (ii) Did not use special emergence rule for plans w/ automatic extensions of amort periods, and  
TRUE (iii) Meets at least one of Tests #1 through #6, and  
FALSE (iv) Not in Critical and Declining Status

**TRUE**

**Plan in Critical and Declining Status (Red Zone - meets (a) and either (b) or (c) but not (d))?**

- TRUE a. Meets at least one of Tests #1 through #4
- FALSE b. TRUE (i) Projected insolvency within current or any of 14 succeeding plan years, and  
FALSE (ii) Ratio of inactive to active participants does not exceed 2 to 1 (<= 200%)
- TRUE c. TRUE (i) Projected insolvency within current or any of 19 succeeding plan years, and either (ii) or (iii)  
TRUE (ii) Ratio of inactive to active participants exceeds 2 to 1 (> 200%)  
TRUE (iii) Funded percentage < 80%
- FALSE d. Pass emergence test for a plan that suspended benefits while in Critical and Declining Status?  
TRUE (i) Plan in Critical and Declining Status for immediately preceding plan year, and  
FALSE (ii) Benefits suspended while in critical and Declining Status, and  
FALSE (iii) Does not meet any of Tests #1 through #4, and  
FALSE (iv) Funded percentage >= 80%, and  
FALSE (v) No funding deficiency for current or any of the 6 succeeding plan years (with any extensions), and  
FALSE (vi) No projected insolvency

**Warehouse Employees Local 169  
and Employers Joint Pension Fund**

**Certification Tests for the Plan Year Beginning in 2023**  
**(Continued)**

**B. Endangered Status (Yellow and Orange Zones) Tests**

- FALSE 1. Funded Percentage  
TRUE a. Funded percentage < 80%, **and**  
FALSE b. Not in Critical Status
- FALSE 2. Projection of Funding Deficiency  
TRUE a. Funding deficiency for current or any of the 6 succeeding plan years (**with** any extensions), **and**  
FALSE b. Not in Critical Status
- FALSE 3. Special Rule - Exemption from Endangered Status  
TRUE a. Not in Critical or Endangered (or Seriously Endangered) Status in preceding year, **and**  
FALSE b. As of the end of the plan year beginning in 2033:  
FALSE (i) Funded percentage >= 80%, **and**  
FALSE (ii) No Funding deficiency for current or any of the 6 succeeding plan years  
(**with** any extensions)

**FALSE** Plan in Endangered Status (Yellow Zone - meets **only** Test #1 or Test #2 but not Test #3)?

- FALSE a. Meets only Test #1 or Test #2, but not both  
FALSE b. Meets Special Rule exemption from Endangered Status

**FALSE** Plan in Seriously Endangered Status (Orange Zone - meets **both** Tests #1 and #2 but not Test #3)?

- FALSE a. Meets both Tests #1 and #2  
FALSE b. Meets Special Rule exemption from Endangered Status

**C. Neither Critical Status Nor Endangered Status (Green Zone) Tests**

- FALSE 1. Not in Critical Status
- TRUE 2. Not in Seriously Endangered Status
- TRUE 3. Not in Endangered Status

**FALSE** Plan in neither Critical Status Nor Endangered Status (Green Zone - meets **all** tests 1-3)?

**n/a** Plan did NOT need Special Rule Exemption to meet Green Zone criteria

**FALSE** Plan would have been in Endangered Status without Special Rule Exemption  
Green (Yellow) Zone - Green Zone with additional notice requirements

**FALSE** Plan would have been in Seriously Endangered Status without Special Rule Exemption  
Green (Orange) Zone - Green Zone with additional notice requirements

**D. Projected Critical Status in any of 5 Succeeding Plan Years?**

**TRUE** Plan projected to be in Critical Status in any of 5 succeeding plan years

# Warehouse Employees Local 169 and Employers Joint Pension Fund

## Information Needed for the Certification Tests for the Plan Year Beginning in 2023

### A. Projected Asset Information

|                                                                         |            |
|-------------------------------------------------------------------------|------------|
| 1. Market Value of Assets                                               | 46,503,000 |
| 2. Actuarial Value of Assets                                            | 49,665,073 |
| 3. Present Value of Contributions for Current Plan Year                 |            |
| a. During the Current Plan Year                                         | 6,335,695  |
| b. During the Current Plan Year and each of the 4 Succeeding Plan Years | 26,477,604 |
| c. During the Current Plan Year and each of the 6 Succeeding Plan Years | 33,316,367 |

### B. Projected Liability Information

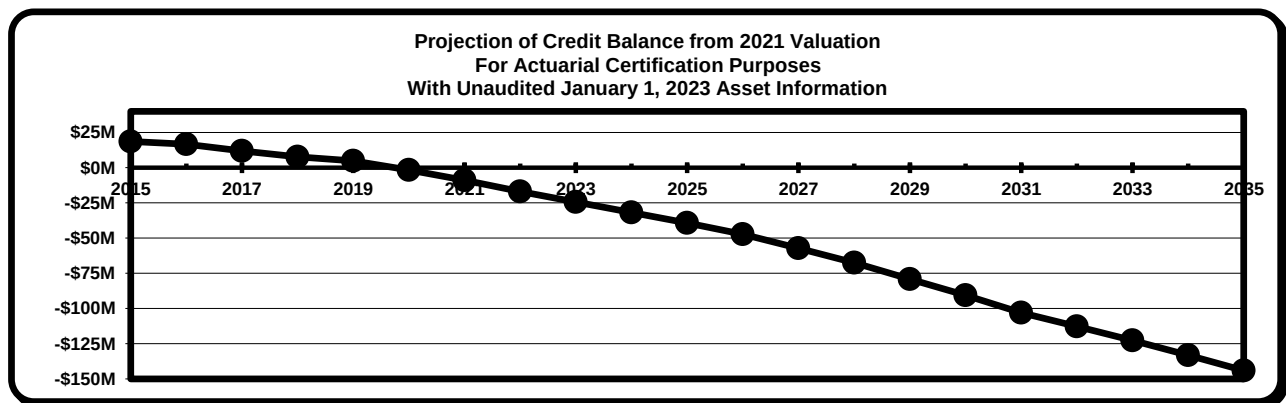
|                                                                                              |             |
|----------------------------------------------------------------------------------------------|-------------|
| 1. Unit Credit Accrued Liability                                                             | 143,288,902 |
| 2. Unit Credit Normal Cost                                                                   | 773,041     |
| 3. Present Value of Vested Benefits                                                          |             |
| a. Actives                                                                                   | 21,922,632  |
| b. Non-Actives                                                                               | 123,642,786 |
| 4. Present Value of All Non-Forfeitable Benefits Projected to be Paid                        |             |
| a. During the Current Plan Year and each of the 4 Succeeding Plan Years                      | 60,394,294  |
| b. During the Current Plan Year and each of the 6 Succeeding Plan Years                      | 78,046,474  |
| 5. Present Value of All Administrative Expenses Projected to be Paid                         |             |
| a. During the Current Plan Year and each of the 4 Succeeding Plan Years                      | 2,935,795   |
| b. During the Current Plan Year and each of the 6 Succeeding Plan Years                      | 3,843,346   |
| 6. Interest on excess if any of unit credit accrued liability less actuarial value of assets | 7,021,787   |

### C. Historical and Projected Status Information

|                                                                                                    |       |
|----------------------------------------------------------------------------------------------------|-------|
| 1. In Critical and Declining Status for Immediately Preceding Year?                                | TRUE  |
| 2. In Critical Status for Immediately Preceding Year?                                              | FALSE |
| 3. In Endangered (or Seriously Endangered) Status for Immediately Preceding Year?                  | FALSE |
| 4. In Critical Status in any of 5 Succeeding Years?                                                | TRUE  |
| 5. Plan Sponsor Elected Critical Status for Current Year?                                          | FALSE |
| 6. Special Emergence Rule for Plans with Automatic Extension of Amortization Periods Used in Past? | FALSE |
| 7. Benefits Suspended while in Critical and Declining Status?                                      | FALSE |
| 8. Plan has an Automatic Extension of Amortization Periods?                                        | FALSE |

### D. Valuation Projections

|                                                                          |         |
|--------------------------------------------------------------------------|---------|
| 1. Valuation Rate                                                        | 7.50%   |
| 2. Funded Percentage                                                     | 34.66%  |
| 3. Funded Percentage as of the end of the plan year beginning in 2033    | -49.29% |
| 4. Ratio of inactive to active participants                              | 999.15% |
| 5. Years to Projected Funding Deficiency (0 means FD for current year)   |         |
| a. Including automatic extensions                                        | 0       |
| b. Ignoring automatic extensions                                         | 0       |
| c. As of the end of the plan year beginning in 2033 including extensions | 0       |
| 6. Years to Plan Insolvency (0 means insolvent in current year)          | 6       |
| 7. Projection of Credit Balance Graph:                                   |         |



**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment B to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 4f - Cash Flow Projections - Exhibit*

| Plan<br>Year<br>Begin<br>Jan 1, | Assumptions   |         |                      | Accrued<br>Liability | Funded<br>% | BOY<br>Market<br>Value of<br>Assets | Benefit<br>Payments | Mid Year<br>Admin<br>Expenses | Contributions |           |           |          | Net<br>Investment<br>Income | EOY<br>Market<br>Value of<br>Assets | Zone Status     | Insolvency |
|---------------------------------|---------------|---------|----------------------|----------------------|-------------|-------------------------------------|---------------------|-------------------------------|---------------|-----------|-----------|----------|-----------------------------|-------------------------------------|-----------------|------------|
|                                 | MVA<br>Return | CBUs    | Avg. Contrib<br>Rate |                      |             |                                     |                     |                               | W/D Liab      | Regular   | Total     | Interest |                             |                                     |                 |            |
| 2023                            | 7.50%         | 650,858 | 9.80                 | 143,288,902          | 34.7%       | 46,503,000                          | 14,848,500          | 699,855                       | 190,576       | 6,378,412 | 6,568,988 | 243,358  | 1,778,992                   | 39,302,625                          | Red & Declining | No         |
| 2024                            | 7.50%         | 605,949 | 10.32                | 139,471,335          | 31.7%       | 39,302,625                          | 14,593,180          | 699,855                       | 190,576       | 6,253,395 | 6,443,971 | 238,726  | 2,623,302                   | 33,076,863                          | Red & Declining | No         |
| 2025                            | 7.50%         | 564,139 | 10.89                | 135,632,174          | 27.1%       | 33,076,863                          | 14,328,721          | 699,855                       | 190,576       | 6,143,470 | 6,334,046 | 234,654  | 2,162,036                   | 26,544,369                          | Red & Declining | No         |
| 2026                            | 7.50%         | 525,213 | 11.55                | 131,779,272          | 22.0%       | 26,544,369                          | 14,080,206          | 699,855                       | 190,576       | 6,066,211 | 6,256,787 | 231,792  | 1,678,387                   | 19,699,483                          | Red & Declining | No         |
| 2027                            | 7.50%         | 488,973 | 11.55                | 127,895,068          | 15.6%       | 19,699,483                          | 13,970,964          | 699,855                       | 190,576       | 5,647,643 | 5,838,219 | 216,285  | 1,153,537                   | 12,020,419                          | Red & Declining | No         |
| 2028                            | 7.50%         | 455,234 | 11.55                | 123,832,814          | 9.7%        | 12,020,419                          | 13,708,479          | 699,855                       | 190,576       | 5,257,955 | 5,448,531 | 201,849  | 572,836                     | 3,633,452                           | Red & Declining | No         |
| 2029                            | 7.50%         | 423,823 | 11.55                | 119,738,040          | 3.0%        | 3,633,452                           | 13,509,152          | 699,855                       | 190,576       | 4,895,156 | 5,085,732 | 188,408  | (62,288)                    | (5,552,110)                         | Red & Declining | Yes        |

Note: Cash flow projections based on January 1, 2023 actuarial certification.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts*

The Plan's auditor treats withdrawal liability as contribution income when the withdrawal liability is assessed. Alternatively, for Schedule MB purposes, the Plan's actuary treats withdrawal liability as contribution income when the plan receives the payment.

Further, to the extent withdrawal liability payments have been booked as a contribution but not actually made by the end of the plan year, the Plan's auditor books the balance as a receivable. Therefore, plan audited financial statements may have different numbers than plan actuarial valuations for both assets and contributions.

**2023 Plan Year**

During the 2023 Plan Year, the Plan received \$273,164 in withdrawal liability payments. A reconciliation of the Plan's audited financials versus the asset information reported on the Form 5500 Schedule MB is shown below:

**Statement of Net Assets Available for Benefits December 31, 2023**

|                                   | <b><u>Audited<br/>Financials</u></b> | <b><u>Actuarial<br/>Reporting<br/>(Schedule MB)</u></b> | <b><u>Change</u></b>  |
|-----------------------------------|--------------------------------------|---------------------------------------------------------|-----------------------|
| Investments                       | \$ 41,476,351                        | \$ 41,476,351                                           | \$ 0                  |
| Receivables                       |                                      |                                                         |                       |
| Contributions                     | \$ 2,337,657                         | \$ 534,549                                              | \$ (1,803,108)        |
| Accrued Interest and Dividends    | 92,129                               | 92,129                                                  | 0                     |
| Other                             | 0                                    | 0                                                       | 0                     |
| Prepaid Expenses                  | 32,603                               | 32,603                                                  | 0                     |
| Total Receivables                 | <u>\$ 2,462,389</u>                  | <u>\$ 659,281</u>                                       | <u>\$ (1,803,108)</u> |
| Cash                              | \$ 1,325,127                         | \$ 1,325,127                                            | \$ 0                  |
| Property and Equipment            | 0                                    | 0                                                       | 0                     |
| Total Assets                      | <u>\$ 45,263,867</u>                 | <u>\$ 43,460,759</u>                                    | <u>\$ (1,803,108)</u> |
| Total Liabilities                 | \$ 149,876                           | \$ 149,876                                              | \$ 0                  |
| Net Assets Available for Benefits | \$ 45,113,991                        | \$ 43,310,883                                           | \$ (1,803,108)        |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**

**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*

*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts  
(Continued)*

**Statement of Changes in Net Assets Available for Benefits December 31, 2023**

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|                                  | <b>Audited<br/>Financials</b> | <b>Actuarial<br/>Reporting<br/>(Schedule MB)</b> | <b>Change</b>    |
|----------------------------------|-------------------------------|--------------------------------------------------|------------------|
| <b>Additions</b>                 |                               |                                                  |                  |
| Net Investment Income            | \$ 5,991,725                  | \$ 6,021,524                                     | \$ 29,799        |
| ER Contributions                 | 5,607,831                     | 5,607,831                                        | 0                |
| WD Liability Revenue             | 232,475                       | 273,164                                          | 40,689           |
| Other Income                     | 52,749                        | 52,749                                           | 0                |
| Total Additions                  | <u>\$ 11,884,780</u>          | <u>\$ 11,955,268</u>                             | <u>\$ 70,488</u> |
| <b>Deductions</b>                |                               |                                                  |                  |
| Pension & Death Benefits         | \$ 13,513,977                 | \$ 13,513,977                                    | \$ 0             |
| Administrative Expenses          | <u>545,121</u>                | <u>545,121</u>                                   | <u>0</u>         |
| Total Deductions                 | <u>\$ 14,059,098</u>          | <u>\$ 14,059,098</u>                             | <u>\$ 0</u>      |
| Net Increase / Decrease          | \$ (2,174,318)                | \$ (2,103,830)                                   | \$ 70,488        |
| Assets Beginning of Year         | \$ 47,288,309                 | \$ 45,414,713                                    | \$ (1,873,596)   |
| Assets End of Year               | \$ 45,113,991                 | \$ 43,310,883                                    | \$ (1,803,108)   |
| <b>Schedule MB Contributions</b> |                               | <b>\$ 5,880,995</b>                              |                  |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts*  
*(Continued)*

Contributions are made by the participating employer on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15th of each month during the plan year. Additionally, regular (non-settlement) withdrawal liability contributions are received on a quarterly basis from withdrawn employers.

A schedule of all withdrawal liability contributions received is shown below.

**Withdrawal Liability Contributions**

---

| Date         | Contribution Amount |
|--------------|---------------------|
| 02/24/2023   | \$ 25,105           |
| 03/08/2023   | 22,539              |
| 04/24/2023   | 6,193               |
| 06/02/2023   | 1,500               |
| 06/13/2023   | 22,539              |
| 06/26/2023   | 25,105              |
| 09/11/2023   | 22,539              |
| 09/20/2023   | 100,000             |
| 11/22/2023   | 25,105              |
| 12/08/2023   | 22,539              |
| <b>Total</b> | <b>\$ 273,164</b>   |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment K to 2023 Schedule MB of Form 5500*  
*Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases*

|                                                 | <i><b>Initial<br/>Amount</b></i> | <i><b>Date of First<br/>Charge<br/>or Credit</b></i> | <i><b>Remaining<br/>Period</b></i> | <i><b>Outstanding<br/>Balance<br/>Beg. of Year</b></i> | <i><b>Amortization<br/>Charge or<br/>Credit</b></i> |
|-------------------------------------------------|----------------------------------|------------------------------------------------------|------------------------------------|--------------------------------------------------------|-----------------------------------------------------|
| <b>1. <u>Amortization Charges</u></b>           |                                  |                                                      |                                    |                                                        |                                                     |
| a. 1993 Plan Change                             | \$ 149,227                       | 6/1/1993                                             | 0.417                              | \$ 4,543                                               | \$ 4,543                                            |
| b. 1994 Plan Change                             | 597,610                          | 1/1/1994                                             | 1.000                              | 42,556                                                 | 42,556                                              |
| c. 1994 Assumption Change                       | 2,129,057                        | 1/1/1994                                             | 1.000                              | 151,612                                                | 151,612                                             |
| d. 1994 Plan Change (PNI #16)                   | 928,906                          | 1/1/1994                                             | 1.000                              | 72,914                                                 | 72,914                                              |
| e. 1995 Plan Change                             | 59,629                           | 1/1/1995                                             | 2.000                              | 7,988                                                  | 4,139                                               |
| f. 1995 Plan Change                             | 273,854                          | 7/1/1995                                             | 2.500                              | 47,576                                                 | 20,069                                              |
| g. 1996 Plan Change                             | 503,754                          | 1/1/1996                                             | 3.000                              | 98,578                                                 | 35,260                                              |
| h. 1996 Plan Change (PNI #16)                   | 2,631,024                        | 1/1/1996                                             | 3.000                              | 578,528                                                | 206,946                                             |
| i. 1997 Plan Change                             | 1,092,880                        | 1/1/1997                                             | 4.000                              | 272,843                                                | 75,777                                              |
| j. 1997 Plan Change (PNI #16)                   | 795,301                          | 1/1/1997                                             | 4.000                              | 225,451                                                | 62,615                                              |
| k. 1998 Plan Change                             | 1,327,088                        | 1/1/1998                                             | 5.000                              | 396,178                                                | 91,089                                              |
| l. 1998 Plan Change (PNI #16)                   | 2,538,808                        | 1/1/1998                                             | 5.000                              | 870,174                                                | 200,072                                             |
| m. 1999 Plan Change                             | 2,785,864                        | 1/1/1999                                             | 6.000                              | 963,316                                                | 190,911                                             |
| n. 1999 Assumption Change                       | 12,992,902                       | 1/1/1999                                             | 6.000                              | 4,492,759                                              | 890,380                                             |
| o. 2001 Plan Change                             | 2,000,000                        | 1/1/2001                                             | 8.000                              | 1,009,036                                              | 160,250                                             |
| p. 2001 Plan Change (PNI #16)                   | 278,209                          | 1/1/2001                                             | 8.000                              | 138,402                                                | 21,981                                              |
| q. 2002 Plan Change (PNI #16)                   | 400,888                          | 1/1/2002                                             | 9.000                              | 217,368                                                | 31,698                                              |
| r. 2008 Net Actuarial Loss                      | 2,825,194                        | 1/1/2009                                             | 1.000                              | 301,237                                                | 301,237                                             |
| s. 2008 PRA Recognized Eligible Investment Loss | 21,178,994                       | 1/1/2009                                             | 15.000                             | 16,096,977                                             | 1,696,355                                           |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment K to 2023 Schedule MB of Form 5500*  
*Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases*  
*(Continued)*

|           |                                                | <u>Initial</u><br><u>Amount</u> | <u>Date of First</u><br><u>Charge</u><br><u>or Credit</u> | <u>Remaining</u><br><u>Period</u> | <u>Outstanding</u><br><u>Balance</u><br><u>Beg. of Year</u> | <u>Amortization</u><br><u>Charge or</u><br><u>Credit</u> |
|-----------|------------------------------------------------|---------------------------------|-----------------------------------------------------------|-----------------------------------|-------------------------------------------------------------|----------------------------------------------------------|
| <b>1.</b> | <b><u>Amortization Charges (Continued)</u></b> |                                 |                                                           |                                   |                                                             |                                                          |
| t.        | 2009 Net Actuarial Loss                        | \$ 1,151,521                    | 1/1/2010                                                  | 2.000                             | \$ 236,567                                                  | \$ 122,556                                               |
| u.        | 2010 PRA Recognized Eligible Investment Loss   | 12,061,631                      | 1/1/2011                                                  | 15.000                            | 9,354,531                                                   | 985,813                                                  |
| v.        | 2011 PRA Recognized Eligible Investment Loss   | 3,957,303                       | 1/1/2012                                                  | 15.000                            | 3,104,671                                                   | 327,181                                                  |
| w.        | 2011 Net Actuarial Loss                        | 6,385,375                       | 1/1/2012                                                  | 4.000                             | 2,438,326                                                   | 677,215                                                  |
| x.        | 2012 PRA Recognized Eligible Investment Loss   | 4,369,101                       | 1/1/2013                                                  | 15.000                            | 3,471,158                                                   | 365,803                                                  |
| y.        | 2013 PRA Recognized Eligible Investment Loss   | 282,117                         | 1/1/2014                                                  | 15.000                            | 227,242                                                     | 23,948                                                   |
| z.        | 2013 Net Actuarial Loss                        | 464,708                         | 1/1/2014                                                  | 6.000                             | 247,869                                                     | 49,124                                                   |
| aa.       | 2014 Actuarial Loss                            | 5,236,261                       | 1/1/2015                                                  | 7.000                             | 3,146,713                                                   | 552,652                                                  |
| ab.       | 2015 Actuarial Loss                            | 5,677,410                       | 1/1/2016                                                  | 8.000                             | 3,767,290                                                   | 598,305                                                  |
| ac.       | 2016 Assumption Change                         | 25,191,449                      | 1/1/2016                                                  | 8.000                             | 16,715,987                                                  | 2,654,762                                                |
| ad.       | 2016 Actuarial Loss                            | 4,754,299                       | 1/1/2017                                                  | 9.000                             | 3,435,674                                                   | 501,025                                                  |
| ae.       | 2017 Actuarial Loss                            | 3,373,977                       | 1/1/2018                                                  | 10.000                            | 2,623,650                                                   | 355,561                                                  |
| af.       | 2018 Actuarial Loss                            | 2,775,584                       | 1/1/2019                                                  | 11.000                            | <u>2,300,247</u>                                            | <u>292,501</u>                                           |
| ag.       | Total Charges                                  |                                 |                                                           |                                   | \$ 77,057,961                                               | \$ 11,766,850                                            |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment K to 2023 Schedule MB of Form 5500*  
*Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases*  
*(Continued)*

|                                                 | <u>Initial<br/>Amount</u> | <u>Date of First<br/>Charge<br/>or Credit</u> | <u>Remaining<br/>Period</u> | <u>Outstanding<br/>Balance<br/>Beg. of Year</u> | <u>Amortization<br/>Charge or<br/>Credit</u> |
|-------------------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|-------------------------------------------------|----------------------------------------------|
| <b>2. <u>Amortization Credits</u></b>           |                           |                                               |                             |                                                 |                                              |
| a. 2010 Credit Combination                      | \$ 2,679,801              | 1/1/2011                                      | 3.000                       | \$ 795,904                                      | \$ 284,703                                   |
| b. 2011 Plan Change                             | 7,201,516                 | 1/1/2011                                      | 3.000                       | 2,138,859                                       | 765,092                                      |
| c. 2010 Net Actuarial Gain                      | 2,735,216                 | 1/1/2013                                      | 5.000                       | 1,259,582                                       | 289,605                                      |
| d. 2019 Actuarial Gain                          | 120,534                   | 1/1/2020                                      | 12.000                      | 105,625                                         | 12,702                                       |
| e. 2020 Actuarial Gain                          | 1,693,575                 | 1/1/2021                                      | 13.000                      | 1,559,027                                       | 178,475                                      |
| f. 2021 Actuarial Gain                          | 2,421,482                 | 1/1/2022                                      | 14.000                      | 2,328,770                                       | 255,184                                      |
| g. 2022 Actuarial Gain                          | 2,769,043                 | 1/1/2023                                      | 15.000                      | <u>2,769,043</u>                                | <u>291,811</u>                               |
| h. Total Credits                                |                           |                                               |                             | \$ 10,956,810                                   | \$ 2,077,572                                 |
| <b>3. Credit Balance / (Funding Deficiency)</b> |                           |                                               |                             | \$ (25,003,408)                                 |                                              |
| <b>4. Balance Test = (1) - (2) - (3)</b>        |                           |                                               |                             | \$ 91,104,559                                   |                                              |
| <b>5. Unfunded Actuarial Accrued Liability</b>  |                           |                                               |                             | \$ 91,104,559                                   |                                              |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment L to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions*

**Actuarial Basis - Mandated Changes**

There were two changes in the actuarial basis from the prior year.

1. To comply with the change in RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 1.91% to 2.19%.
2. To comply with the change in RPA '94 prescribed mortality, the mortality assumption for RPA '94 current liability purposes was changed from the IRS prescribed generational mortality table for 2022 valuation dates to the IRS prescribed generational mortality table for 2023 valuation dates.

**Plan of Benefits**

There were no changes to the Plan of Benefits from the prior year.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment E to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods*

**Actuarial Cost Method**

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

**Asset Valuation Method**

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets. This is the same method used in the prior valuation.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment E to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

*Interest Rate (Net of Investment Expenses)*

|                                      |                |
|--------------------------------------|----------------|
| <i>For RPA '94 Current Liability</i> | 2.19% per year |
| <i>For Withdrawal Liability</i>      | 6.50% per year |
| <i>For All Other Purposes</i>        | 7.50% per year |

*Annual Administrative Expenses*                      \$675,000, as of the beginning of the year

*Mortality -- Healthy lives*                      RP-2000 Combined Mortality Table for Blue Collar Workers Projected to 2008 with Scale AA, with separate tables for males and females. There is no projected mortality improvement after the valuation date.

*-- Disabled lives*                      RP-2000 Disability Mortality projected to 2008 using scale AA, with separate tables for males and females. There is no projected mortality improvement after the valuation date.

*RPA '94 Current Liability Mortality*

*-- Healthy lives*                      IRS prescribed generational mortality table for 2023 valuation dates

*-- Disabled lives*                      Mortality specified in Revenue Ruling 96-7 for Disabilities occurring post-1994.

*Turnover and Incidence of Disability*                      Sample rates follow:

| <i>Age</i> | <i>Turnover</i> | <i>Incidence of Disability</i> |
|------------|-----------------|--------------------------------|
| 25         | 0.10            | 0.0006                         |
| 30         | 0.07            | 0.0006                         |
| 35         | 0.05            | 0.0007                         |
| 40         | 0.03            | 0.0010                         |
| 45         | 0.02            | 0.0020                         |
| 50         | 0.01            | 0.0041                         |
| 55         | 0.00            | 0.0069                         |
| 60         | 0.00            | 0.0118                         |
| 65         | 0.00            | 0.0000                         |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment E to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

*Retirement Age – Active Participants*

| <i>Age</i>   | <i>Rates</i> |
|--------------|--------------|
| 55 – 60      | 0.05         |
| 61           | 0.10         |
| 62 – 63      | 0.20         |
| 64           | 0.10         |
| 65 and older | 1.00         |

*Retirement Age – Term. Vested Participants*

Local 169: Age 65, or current age if older  
Local 16: Age 62-65, depending on termination date, or current age if older

*Annual Assumed Future Service*

1,800 Hours, equivalent to 1 year of service

*Form of Payment*

Married Participants elect the Joint and 50% Survivor Annuity, others elect the Single Life Annuity

*Percentage Married*

80%

*Spouse Age*

Spouses of male/female participants are 3 years younger/older than the participant

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment E to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

Rationale for Assumptions

*Interest Rate*

The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 7.50% to be a reasonable assumption with no significant bias.

While the actuarial valuation is performed on an ongoing basis, withdrawal liability assessments are intended to estimate a one-time payment from a withdrawing employer. We consider 6.50% to be a reasonable assumption for measuring unfunded vested benefits for withdrawal liability purposes.

*Demographic Assumptions*

The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.

*Mortality Improvement*

Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment to 2023 Schedule R of Form 5500*  
*Schedule R, Summary of Rehabilitation Plan*

The Plan was first certified to be in critical status for the January 1, 2010 through December 31, 2010 Plan Year. The Plan's rehabilitation period began on January 1, 2013 and will end on December 31, 2026.

The plan was in critical and declining status for the January 1, 2023 through December 31, 2023 Plan Year for purposes of Section 305 of ERISA and Section 432 of the Internal Revenue Code.

The Rehabilitation Plan was last updated in October 2016. The Rehabilitation Plan was most recently reviewed by the Trustees in September 2022 and it was determined that the Trustees continue to believe that all reasonable measures have been taken to avoid insolvency. A copy of the 2010 Rehabilitation Plan reflecting all updates is attached.

**Rehabilitation Plan**  
**of the**  
**Warehouse Employees Local 169 and Employers Pension Plan**

**Adopted by the Board of Trustees November 10, 2010**  
**Revised by the Board of Trustees October 7, 2016**

**A. Introduction**

As required by the Pension Protection Act of 2006 (“PPA ‘06”), on March 30, 2010, the Plan actuary certified to the Secretary of the Treasury and the Board of Trustees that the Plan was in critical status (“Red Zone”) for the Plan Year beginning January 1, 2010. The Plan was in critical status for two reasons: (1) the sum of the Plan’s normal cost and interest on the unfunded liability as of January 1, 2010 exceeded the present value of all expected contributions for 2010 and the present value of vested benefits of inactive participants was greater than the present value of vested benefits of active participants; and (2) the Plan was projected to have an accumulated funding deficiency for the 2013 Plan Year (the 3<sup>rd</sup> Plan Year following the Plan Year of the certification).

The Plan participants, beneficiaries, labor organizations, contributing employers, PBGC and Department of Labor received notice of the Plan’s funding status on or prior to April 29, 2010. A 5% surcharge was assessed on all 2010 employer contributions to the Plan beginning with the June, 2010 work month. Effective January 1, 2011, the surcharge increased to 10% as required by law unless the union and employer agreed to adopt a Schedule under this Rehabilitation Plan as described more fully below. **The surcharge is required under law pursuant to the Employee Retirement Income Security Act, as amended by PPA ‘06, 29 USC 1085.**

On November 10, 2010, the Board of Trustees adopted a Rehabilitation Plan consisting of two schedules, a Preferred Schedule and a Default Schedule. The Preferred Schedule consisted of future benefit accrual rates, benefit adjustments and contribution rates required to project the Plan to emerge from Critical Status within a 14-year period as permitted under IRC §432(e)(3)(A)(ii). As required, the Rehabilitation Plan also included a Default Schedule that consisted of future benefit accrual rates, benefit adjustments and contribution rates required to project the Plan to emerge from Critical Status within a 10-year period. This Default Schedule would apply only if the bargaining parties were unable to agree on the Preferred Schedule.

On October 7, 2016, the Board of Trustees determined that all reasonable measures had been taken and the Plan could no longer reasonably be expected to emerge from critical status. The Rehabilitation Plan was modified to reflect the revised goal of forestalling possible insolvency.

This Rehabilitation Plan is being provided to the contributing employers to the Plan and to the union(s) representing Plan participants as required. These bargaining parties are

ultimately responsible for the selection of the Preferred Schedule or the Default Schedule to apply to the contributing employers and participants. **The Rehabilitation Plan does not amend any Collective Bargaining Agreement between contributing employers and the Union nor can it be construed as such under law.** It is up to the bargaining parties to negotiate the selection of a Schedule under the Plan and to negotiate the funding of any additional contributions required under the Plan. If an employer and the Union do not reach an agreement within 180 days from the expiration of the current Collective Bargaining Agreement, then the Trustees may impose the Default Schedule under the Plan and the surcharge mentioned above will continue in effect. If an employer and the Union negotiate the adoption of one of the Schedules under the Plan, the surcharge will cease effective upon the date of adoption by the bargaining parties.

**B. Benefit Reductions**

PPA '06 permits the Board of Trustees to make reductions in “adjustable benefits” that would otherwise not be permitted by the Code. The Trustees adopted the following benefit adjustments as part of both the Preferred Schedule and the Default Schedule:

1. Accrual Rates. The normal retirement benefit earned by participants during each Plan Year beginning on and after January 1, 2011 shall be the lesser of:
  - (a) The normal retirement benefit that would have accrued for such Plan Year for such participant under the terms of the Plan as of January 1, 2010 based on the employer contribution rate in effect on March 31, 2010.
  - (b) 1% of the employer contributions that would have been made for such Plan Year for such participant based on the employer contribution rate in effect on March 31, 2010. For this purpose, the entire March 31, 2010 contribution rate will be included (i.e., be benefit-bearing).
2. Disability Benefits. The disability pension was eliminated prospectively for participants whose onset of disability occurs on or after January 1, 2011.
3. Death Benefits. All lump sum death benefits and any death benefits other than those payable under a qualified joint and survivor form of benefit were eliminated as to both active and retired employees whose deaths occur on or after January 1, 2011.
4. Subsidized Forms of Payment. Effective for retirements on or after January 1, 2011, the normal form of benefit shall be a straight-life annuity for participants who are not married, and an actuarially reduced 50% joint and survivor annuity for participants who are married. The “pop-up” feature will not be available on any joint and survivor benefit for future retirees.
5. Normal Retirement Date and Early Retirement Subsidies. Effective January 1, 2011, the Normal Retirement Date for the Plan is the later of age 65 and the

Normal Retirement Date under the current Plan. In addition, early retirement subsidies were eliminated effective January 1, 2011 on a so-called wear-away basis. Under this approach, a participant who retires prior to his (amended) Normal Retirement Age will have his pension calculated as the greater of the following two amounts:

- (a) The pension accrued under the current Plan as of December 31, 2010 paid at the participant's actual retirement age based on the terms and conditions of the Plan in effect as of December 31, 2010.
- (b) The pension accrued as of participant's actual retirement date, reduced by  $1/180^{\text{th}}$  for each month that retirement precedes age 65.

Under this wear-away approach, no participant's early retirement benefit would be less than it would have been at December 31, 2010.

### **C. Pension Funding Relief and Combining of Credits**

In conjunction with the Rehabilitation Plan, the Trustees have elected to combine the credit bases and to take full advantage of the available funding relief.

1. Combine Credit Bases. The Trustees have elected to combine the credit amortization bases as of January 1, 2009.
2. Funding Relief. As permitted by the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, the Trustees have elected the following:
  - (a) "30"-Year Amortization. To treat the portion of the experience loss attributable to net investment losses incurred in 2008 as an item separate from other experience losses, to be amortized in equal annual installments (until fully amortized) over the period beginning with the Plan Year in which such portion is first recognized in the actuarial value of assets, and ending with the last Plan Year in the 30-Plan Year period beginning with the Plan Year in which such net investment loss was incurred.
  - (b) 10-Year Smoothing. To change the asset valuation method in a manner which spreads the difference between expected and actual returns for 2008 over a period of 10 years.
  - (c) 130% Corridor. To change the asset valuation method in a manner which provides that, for the 2009 and 2010 Plan Years, the value of Plan assets at any time shall not be less than 80 percent or greater than 130 percent of the fair market value of such assets at such time.

#### **D. Contribution Increases**

Contributions had increased by 5% due to a surcharge on employer contributions imposed by PPA '06 for plans in critical status. The surcharge increased to 10% effective January 1, 2011 and cease upon adoption of Rehabilitation Plan by bargaining parties.

1. Default Schedule: 7.00% per year contribution rate increases through 2022.

- (a) For collective bargaining agreements that expired in 2010, the schedule of contributions increases is as follows:

|           |                                                                                                                                                                                          |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2010      | Effective with the adoption of the Rehabilitation Plan, the 5% surcharge in effect ceases and is replaced with an identical amount to be treated as a regular employer contribution.     |
| 2011      | Effective January 1, 2011, the contribution rate was increased by 10% over the rate that was last required under the expired collective bargaining agreement that was effective in 2010. |
| 2012-2022 | Each January 1 during this period, the contribution rate increases by 7.00% of the rate in effect on the prior December 31.                                                              |

- (b) For collective bargaining agreements that expired in 2011, the schedule of contribution increases is as follows:

|           |                                                                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2011      | Effective with the adoption of the Rehabilitation Plan, the 10% surcharge in effect ceases and is replaced with an identical amount to be treated as a regular employer contribution. |
| 2012-2022 | Each January 1 during this period, the contribution rate would increase by 7.00% of the rate in effect on the prior December 31.                                                      |

- (c) For collective bargaining agreements expiring in 2012 and later, contributions increase as of the date of the agreement and each January 1 following by a percentage of the rate in effect on the prior December 31. Such percentage shall be set so that contributions will accumulate to the same amount by January 1, 2023 as if (b) above had applied and the Fund had earned the rate used for withdrawal liability purposes in 2010.

The terms of the Default Schedule will be effective if the Bargaining Parties fail to adopt contribution and benefit schedules consistent with the Preferred

Schedule within 180 days of the expiration of the collective bargaining agreement.

2. Preferred Schedule: 5.50% per year contribution rate increases through 2027.

- (a) For collective bargaining agreements expiring in 2010, the schedule of contributions increases is as follows:

|           |                                                                                                                                                                                               |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2010      | Effective with the adoption of the Rehabilitation Plan, the 5% surcharge in effect ceases and is replaced with an identical amount to be treated as a regular employer contribution.          |
| 2011      | Effective January 1, 2011, the contribution rate shall be increased by 10% over the rate that was last required under the expired collective bargaining agreement that was effective in 2010. |
| 2012-2027 | Each January 1 during this period, the contribution rate increases by 5.50% of the rate in effect on the prior December 31.                                                                   |

- (b) For collective bargaining agreements expiring in 2011, the schedule of contribution increases are as follows:

|           |                                                                                                                                                                                           |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2011      | Effective with the adoption of the Rehabilitation Plan, the 10% surcharge in effect will cease and be replaced with an identical amount to be treated as a regular employer contribution. |
| 2012-2027 | Each January 1 during this period, the contribution rate would increase by 5.50% of the rate in effect on the prior December 31.                                                          |

- (c) For collective bargaining agreements expiring in 2012 and later, contributions will increase as of the date of the agreement and each January 1 following by a percentage of the rate in effect on the prior December 31. Such percentage shall be set so that contributions will accumulate to the same amount by January 1, 2027 as if (b) above had applied and the Fund had earned the rate used for withdrawal liability purposes in 2010.

The PPA '06 requires the Trustees to explain why the Plan cannot reasonably be expected to emerge from critical status by the end of a 10-year Rehabilitation Period that is contemplated by law. The law permits the Trustees under appropriate circumstances to have a Rehabilitation Plan that provides for

emergence from critical status at a later time or to forestall possible insolvency. The current (2016) Rehabilitation Plan reflects the revised goal of forestalling possible insolvency.

The investment losses experienced by the Plan in 2008 are primarily responsible for the Pension Plan's critical status. While the investment market has rebounded, it is anticipated that future investment growth will be at lower rates than in the past thereby slowing down recovery from the 2008 investment losses. In addition, Philadelphia Newspapers, a significant contributing employer, has been sold in a Chapter 11 reorganization plan and has terminated as a contributing employer and the purchaser of Philadelphia Newspapers will not be a contributing employer to the Plan. The loss of contributions from a significant contributing employer will slow the Plan's progress in emerging from critical status.

The Rehabilitation Plan schedules eliminated all adjustable benefits permitted under PPA '06. Under both the Default Schedule and the Preferred Schedule, future benefit accruals have been reduced to the lowest amounts permitted by law. The Plan actuary advised the Trustees that the elimination of adjustable benefits, the reduction of future benefit accruals and the anticipated investment returns would not be enough to allow the plan to emerge from critical status within the 10-year Rehabilitation Period normally provided under PPA '06. Additional employer contributions were required.

The Trustees were concerned that the imposition of contribution rates necessary to allow the Plan to emerge from critical status within the 10-year Rehabilitation Period were unrealistically high and outside of the financial ability of contributing employers to meet. The substantial increase required by the adoption of a 10-year Rehabilitation Plan would be imposed at a time when employers were coping with the impact of a recession, economic pressures and industry trends in the Philadelphia area which make it difficult to sustain fiscal stability.

Because of these reasons, in 2010 the Trustees developed the Preferred Schedule reflecting lower contribution rate increases than would permit emerging from critical status within 10 years. The Preferred Schedule addressed the underfunding of the Plan by requiring lower contribution increase over a longer period of time so as to permit contributing employers to better plan for these costs. It was anticipated that the Preferred Schedule would be more beneficial to contributing employers and provide better stability in the contribution base during the Rehabilitation Plan Period.

From the adoption of the 2010 Rehabilitation Plan through the adoption of the 2016 Rehabilitation Plan, 35% of the contributing employers withdrew from the Plan. These employers represented 25% of the 2010 active population.

Despite these withdrawals, the Plan maintained compliance with the 2010 Rehabilitation Plan as most of the withdrawn employers settled their withdrawal

liability obligation through a lump sum payment. This cash infusion increased the projected credit balance and kept the Plan from projected insolvency.

The market value of assets returned an estimated -1.11% during the 2015 Plan Year. This investment loss pushed the Plan out of balance and into critical and declining status. The 2016 actuarial certification showed projected insolvency in 13 years.

The Plan actuary advised the Trustees that adjustable benefits had been eliminated from all but a small grandfathered group and that future benefit accruals had already been reduced to 1% of contributions based on the contribution rates in effect in 2010. Grandfathering was done on a “wear away” basis and removal of grandfathered benefits would have had an immaterial effect on projections. Since all reasonable measures had been taken with respect to benefit reductions, additional employer contributions were required.

Given that the Plan had already lost 35% of its contributing employers since the adoption of the 2010 Rehabilitation Plan, the Trustees were concerned that higher contribution rate increases would cause the remaining employers to withdraw.

Because of these reasons, the Board of Trustees agreed that all reasonable measures had been taken and the Plan could no longer reasonably be expected to emerge from critical status. The Rehabilitation Plan was modified in 2016 to reflect the revised goal of forestalling possible insolvency.

## **E. Modifications**

PPA '06 requires the Board of Trustees to annually update the Rehabilitation Plan to reflect the experience of the Plan. As a result, the Board of Trustees reserves the right to make any modifications to this Rehabilitation Plan as may be required under PPA '06.

THE WAREHOUSE EMPLOYEES UNION LOCAL 169

AND EMPLOYERS JOINT PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023

THE WAREHOUSE EMPLOYEES UNION LOCAL 169

AND EMPLOYERS JOINT PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023

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## INDEPENDENT AUDITOR'S REPORT

Trustees of The Warehouse Employees Union Local 169  
and Employers Joint Pension Fund  
Elkins Park, Pennsylvania

### **Opinion**

We have audited the accompanying financial statements of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, and the related statements of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Warehouse Employees Union Local 169 and Employers Joint Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

(Continued on next page)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- \* Exercise professional judgment and maintain professional skepticism throughout the audit.
- \* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- \* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's internal control. Accordingly, no such opinion is expressed.
- \* Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- \* Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Warehouse Employees Union Local 169 and Employers Joint Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

*Bachelor & Company*

Cherry Hill, New Jersey  
October 5, 2024

THE WAREHOUSE EMPLOYEES UNION LOCAL 169AND EMPLOYERS JOINT PENSION FUNDSTATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITSDECEMBER 31, 2023 AND 2022

|                                                                                       | <u>December 31,<br/>2023</u> | <u>December 31,<br/>2022</u> |
|---------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>ASSETS</b>                                                                         |                              |                              |
| Investments, at fair value:                                                           |                              |                              |
| United States government, state governments<br>and other government agency securities | \$ 5,108,828                 | \$ 7,893,613                 |
| Corporate bonds and other bonds                                                       | 5,017,700                    | 4,532,463                    |
| Money market funds                                                                    | 1,764,708                    | 1,212,561                    |
| Mutual Funds                                                                          | 4,445,486                    | 3,897,696                    |
| Common collective trust fund                                                          | 12,850,332                   | 12,650,189                   |
| Common stocks                                                                         | <u>12,289,297</u>            | <u>13,311,844</u>            |
| Total Investments                                                                     | <u>41,476,351</u>            | <u>43,498,366</u>            |
| Receivables and prepayments:                                                          |                              |                              |
| Employers' contributions receivable                                                   | 2,337,657                    | 2,446,417                    |
| Accrued interest and dividends                                                        | 92,129                       | 85,416                       |
| Prepaid pension payments                                                              | -                            | 960,371                      |
| Other prepaid expenses                                                                | <u>32,603</u>                | <u>26,936</u>                |
| Total Receivables and Prepayments                                                     | <u>2,462,389</u>             | <u>3,519,140</u>             |
| Cash - noninterest bearing                                                            | <u>1,325,127</u>             | <u>336,345</u>               |
| Total Assets                                                                          | <u>45,263,867</u>            | <u>47,353,851</u>            |
| <b>LIABILITIES</b>                                                                    |                              |                              |
| Accrued expenses                                                                      | 113,248                      | 50,115                       |
| Due to broker for securities purchased                                                | <u>36,628</u>                | <u>15,427</u>                |
| Total Liabilities                                                                     | <u>149,876</u>               | <u>65,542</u>                |
| Net Assets Available for Benefits                                                     | <u>\$ 45,113,991</u>         | <u>\$ 47,288,309</u>         |

See notes to financial statements.

THE WAREHOUSE EMPLOYEES UNION LOCAL 169AND EMPLOYERS JOINT PENSION FUNDSTATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITSFOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

|                                                                 | <u>For the Year Ended<br/>December 31, 2023</u> | <u>For the Year Ended<br/>December 31, 2022</u> |
|-----------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| <b>ADDITIONS:</b>                                               |                                                 |                                                 |
| Investment income:                                              |                                                 |                                                 |
| Interest and dividends                                          | \$ 1,061,772                                    | \$ 797,210                                      |
| Net appreciation (depreciation) in<br>fair value of investments | 5,065,074                                       | (6,372,738)                                     |
| Less investment management and custodian fees                   | <u>(135,121)</u>                                | <u>(152,673)</u>                                |
| Net investment income (loss)                                    | 5,991,725                                       | (5,728,201)                                     |
| Employer contributions - regular                                | 5,607,831                                       | 5,937,600                                       |
| Employer contributions - withdrawal settlements                 | 232,475                                         | 124,490                                         |
| Other income                                                    | <u>52,749</u>                                   | <u>3,224</u>                                    |
| Total Additions                                                 | <u>11,884,780</u>                               | <u>337,113</u>                                  |
| <b>DEDUCTIONS:</b>                                              |                                                 |                                                 |
| Pension benefits paid directly to participants                  | 13,513,977                                      | 13,751,512                                      |
| Administrative expenses                                         | <u>545,121</u>                                  | <u>516,170</u>                                  |
| Total Deductions                                                | <u>14,059,098</u>                               | <u>14,267,682</u>                               |
| Net Decrease in Net<br>Assets Available for Benefits            | (2,174,318)                                     | (13,930,569)                                    |
| Net assets available for benefits at<br>beginning of year       | <u>47,288,309</u>                               | <u>61,218,878</u>                               |
| Net Assets Available For Benefits<br>At End of the Year         | <u>\$ 45,113,991</u>                            | <u>\$ 47,288,309</u>                            |

See notes to financial statements.

THE WAREHOUSE EMPLOYEES UNION LOCAL 169AND EMPLOYERS JOINT PENSION FUNDSTATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITSSCHEDULES OF ADMINISTRATIVE EXPENSESFOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

|                                   | <u>For the Year Ended<br/>December 31, 2023</u> | <u>For the Year Ended<br/>December 31, 2022</u> |
|-----------------------------------|-------------------------------------------------|-------------------------------------------------|
| Fund management fees and expenses | \$ 178,260                                      | \$ 175,687                                      |
| PBGC expense                      | 126,315                                         | 122,976                                         |
| Actuary fees                      | 109,561                                         | 88,000                                          |
| Annual and special purpose audits | 23,367                                          | 28,508                                          |
| Fiduciary insurance expense       | 31,480                                          | 31,443                                          |
| Legal services                    | 26,073                                          | 26,000                                          |
| Stationery and printing expense   | 35,217                                          | 27,014                                          |
| Bank administrative fees          | 13,423                                          | 14,297                                          |
| Dues and subscriptions            | <u>1,425</u>                                    | <u>2,245</u>                                    |
| Total Administrative Expenses     | <u>\$ 545,121</u>                               | <u>\$ 516,170</u>                               |

See notes to financial statements.

THE WAREHOUSE EMPLOYEES UNION LOCAL 169  
AND EMPLOYERS JOINT PENSION FUND  
STATEMENT OF ACCUMULATED PLAN BENEFITS  
DECEMBER 31, 2022

Actuarial present value of accumulated plan  
benefits at December 31, 2022 was as follows:

|                                                                                                     | <u>December 31,<br/>2022</u> |
|-----------------------------------------------------------------------------------------------------|------------------------------|
| Vested benefits:                                                                                    |                              |
| For retired participants and beneficiaries of<br>deceased participants currently receiving benefits | \$ 93,061,365                |
| For other participants                                                                              | <u>46,476,547</u>            |
| Total for vested benefits                                                                           | 139,537,912                  |
| Nonvested benefits                                                                                  | <u>479,073</u>               |
| Total Actuarial Present Value of Accumulated Plan Benefits                                          | <u><u>\$ 140,016,985</u></u> |

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2022

Changes in the actuarial present value of accumulated plan benefits  
for the year ended December 31, 2022 was as follows:

|                                                                        | <u>For the Year Ended<br/>December 31, 2022</u> |
|------------------------------------------------------------------------|-------------------------------------------------|
| Actuarial present value of accumulated<br>plan benefits at January 1   | \$ 146,174,945                                  |
| Increase (decrease) during year attributable to:                       |                                                 |
| Benefits accumulated                                                   | (2,853,887)                                     |
| Decrease in the discount period                                        | 10,447,439                                      |
| Actual benefits paid                                                   | <u>(13,751,512)</u>                             |
| Actuarial Present Value of Accumulated<br>Plan Benefits at December 31 | <u><u>\$ 140,016,985</u></u>                    |

See notes to financial statements.

THE WAREHOUSE EMPLOYEES UNION LOCAL 169  
AND EMPLOYERS JOINT PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023

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**NOTE 1. Description of Fund**

The following description of the Warehouse Employees Union Local 169 and Joint Pension Fund (the "Fund") provides only general information. Participants should refer to the plan document for a more complete description of the Fund's provisions.

**General:**

The Fund is a multiemployer collectively bargained defined benefit pension plan that operates as a trust to provide retirement benefits, including survivor benefits, to retirees who, during active employment, were covered employees of participating employers under collectively bargained agreements with Warehouse Employees' Union, Local 169 and Pressmen's Local 16. The Pressmen's Local 16 Pension Fund was merged into the Fund in 2007. Employees must meet certain age, hire date, and service requirements in order to participate in the Fund. The Fund is subject to the provisions of ERISA, as amended.

**Administration of the trust:**

The administration of the trust is the responsibility of the Fund's board of trustees, which comprises union and employer trustees. The board of trustees is responsible for oversight of the Fund. The third-party plan administrator is Zenith American Solutions. The investments of the Fund are managed by a single investment advisor, The Courtney Investment Group. Amalgamated Bank serves as the custodian of the Plan's investments.

**Vesting and benefit provisions:**

Information about vesting and benefit provisions can be found in the summary plan description. A copy of that document can be obtained from the third-party plan administrator, Zenith American Solutions.

**NOTE 2. Summary of Significant Accounting Policies**

**Basis of accounting:**

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

**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. Fund management determines the Fund's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Fund's gains and losses on investments bought and sold, as well as held during the year.

**Employers' contributions receivable:**

Employers' contributions receivable includes amounts from employers who have withdrawn from the Fund, the collection of which is reasonably assured.

NOTES TO FINANCIAL STATEMENTS – Continued**NOTE 2. Summary of Significant Accounting Policies – continued****Use of estimates:**

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

**Actuarial present value of accumulated plan benefits:**

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the plan's provisions to the service rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' hours worked and collectively bargained hourly employer contribution rates during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The McKeogh 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 payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant assumptions used in the valuation as of December 31, 2022 are as follows:

|                                             |                                                                                                                                                                                                                                                                      |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial cost method:                      | Unit credit cost method                                                                                                                                                                                                                                              |
| Asset valuation method:                     | Twenty percent of the gain or loss on the market value of assets for each plan year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets. |
| Interest rate (net of investment expenses): |                                                                                                                                                                                                                                                                      |
| For RPA '94 current liability:              | 2.19% per year                                                                                                                                                                                                                                                       |
| For withdrawal liability:                   | 6.50% per year                                                                                                                                                                                                                                                       |
| For all other purposes:                     | 7.50% per year                                                                                                                                                                                                                                                       |
| Annual Administrative expenses:             | \$675,000 as of the beginning of the year.                                                                                                                                                                                                                           |
| Annual assumed future service:              | 1,800 hours, equivalent to one year of service                                                                                                                                                                                                                       |

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 2. Summary of Significant Accounting Policies – continued

Actuarial present value of accumulated plan benefits – continued:

**Mortality:** Healthy lives - RP-2000 Combined Mortality Table for Blue Collar Workers Projected to 2008 with Scale AA, with separate tables for males and females. There is no projected mortality improvement after the valuation date.

Disabled lives - RP-2000 Disability Mortality Projected to 2008 using Scale AA, with separate tables for males and females. There is no projected mortality improvement after the valuation date.

**RPA '94 current liability mortality:** Healthy lives - IRS prescribed generational mortality table for 2023 valuation dates.

Disabled - Mortality specified in Revenue Ruling 96-7 for Disabilities occurring post-1994.

**Retirement age - active participants** Generally, age 55 to 64 if qualified for early retirement benefits, otherwise age 65 or completion of five years of service, if later.

**Retirement age - Term. vested participants** Local 169 participants: age 65, or current age if older.  
Local 16 participants: age 62-65, or current age if older.

| <b>Turnover and incidence of disability:</b> | <u>Age</u> | <u>Turnover</u> | <u>Incidence of Disability</u> |
|----------------------------------------------|------------|-----------------|--------------------------------|
|                                              | 25         | 0.10            | 0.0006                         |
|                                              | 30         | 0.07            | 0.0006                         |
|                                              | 35         | 0.05            | 0.0007                         |
|                                              | 40         | 0.03            | 0.0010                         |
|                                              | 45         | 0.02            | 0.0020                         |
|                                              | 50         | 0.01            | 0.0041                         |
|                                              | 55         | 0.00            | 0.0069                         |
|                                              | 60         | 0.00            | 0.0118                         |
|                                              | 65         | 0.00            | 0.0000                         |

**Form of payment:** Married - Joint and 50% survivor annuity.  
Others - Single life annuity.

**Percentage married:** 80%

**Spouse age:** Spouses of male/female participants are 3 years younger/older than participant.

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

**Payment of benefits:**

Benefit payments are recorded when paid.

NOTES TO FINANCIAL STATEMENTS – Continued**NOTE 2. Summary of Significant Accounting Policies – continued****Administrative expenses:**

The Fund's expenses are paid by the Fund, as provided for by the plan document. These expenses, which are incurred in connection with the general administration of the Fund, are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

**Subsequent events:**

The Fund has evaluated all subsequent events through October 5, 2024, the date the financial statements were available to be issued.

**NOTE 3. Fair Value Measurements**

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- |         |                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.                                                                                                                                                                                                                                     |
| Level 2 | Inputs to the valuation methodology include; quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                                                                                                                                                                                                 |

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

Following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at December 31, 2023 and 2022.

U.S. government and agency securities, state bonds, municipal bonds, corporate bonds, collateralized mortgage-backed securities, asset-backed securities, and common stocks: Valued at the closing price reported in the active market in which the individual security is traded.

Mutual funds and money market funds: Valued at the daily closing price as reported by the fund. Mutual funds and money market funds held by the Fund are open-ended funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market funds held by the Fund are deemed to be actively traded.

Pooled separate accounts and common collective trust funds: Valued at net asset value (NAV) of units held by the Fund at year end. The NAV 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 in these accounts less its liabilities if applicable. The practical expedient is not used when it is determined to be probable that the Fund will sell the investment for an amount different than the reported NAV.

NOTES TO FINANCIAL STATEMENTS - ContinuedNOTE 3. Fair Value Measurements - continued

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

The following tables set forth, by level within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2023 and 2022:

|                                                                                 | Fair Value Measurement                                                  |                                                           |                                                    |              |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|--------------|
|                                                                                 | Quoted Prices in<br>Active Markets<br>for Identical<br>Assets (Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total        |
| December 31, 2023:                                                              |                                                                         |                                                           |                                                    |              |
| Investments, at fair value:                                                     |                                                                         |                                                           |                                                    |              |
| U.S. government, state<br>governments and other<br>government agency securities | \$ 5,108,828                                                            | \$ -                                                      | \$ -                                               | \$ 5,108,828 |
| Corporate bonds and<br>other bonds                                              | 5,017,700                                                               | -                                                         | -                                                  | 5,017,700    |
| Money market funds                                                              | 1,764,708                                                               | -                                                         | -                                                  | 1,764,708    |
| Mutual funds                                                                    | 4,445,486                                                               | -                                                         | -                                                  | 4,445,486    |
| Common stocks                                                                   | 12,289,297                                                              | -                                                         | -                                                  | 12,289,297   |
| Total investments in the<br>fair value hierarchy                                | <u>\$ 28,626,019</u>                                                    | <u>\$ -</u>                                               | <u>\$ -</u>                                        | 28,626,019   |
| Investments measured at NAV                                                     |                                                                         |                                                           |                                                    | 12,850,332   |
| Total investments, at fair value                                                |                                                                         |                                                           |                                                    | \$41,476,351 |

For the year ended December 31, 2023, there were no transfers in or out of levels 1, 2 or 3.

December 31, 2022:

|                                                                                 |                      |             |             |                     |
|---------------------------------------------------------------------------------|----------------------|-------------|-------------|---------------------|
| Investments, at fair value:                                                     |                      |             |             |                     |
| U.S. government, state<br>governments and other<br>government agency securities | \$ 7,893,613         | \$ -        | \$ -        | \$ 7,893,613        |
| Corporate bonds and<br>other bonds                                              | 4,532,463            | -           | -           | 4,532,463           |
| Money market funds                                                              | 1,212,561            | -           | -           | 1,212,561           |
| Mutual funds                                                                    | 3,897,696            | -           | -           | 3,897,696           |
| Common stocks                                                                   | 13,311,844           | -           | -           | 13,311,844          |
| Total investments in the<br>fair value hierarchy                                | <u>\$ 30,848,177</u> | <u>\$ -</u> | <u>\$ -</u> | <u>30,848,177</u>   |
| Investments measured at NAV                                                     |                      |             |             | <u>12,650,189</u>   |
| Total investments, at fair value                                                |                      |             |             | <u>\$43,498,366</u> |

For the year ended December 31, 2022, there were no transfers in or out of levels 1, 2 or 3.

NOTES TO FINANCIAL STATEMENTS – Continued**NOTE 3. Fair Value Measurements - continued**

Fair value of investments that calculate net asset value:

The fair value of the Fund's investment in the Longview Total Market 1500 Index Fund, a common collective trust fund (the "CCT"), as of December 31, 2023 and 2022 was \$12,850,332 and \$12,650,189, respectively. Amalgamated Bank is the trustee and custodian of the CCT and also manages the CCT exclusively. This investment is measured at fair value based on NAV per unit, as a practical expedient. The net asset value of this CCT is measured at the fair value of its underlying assets less its liabilities. The CCT invests primarily in equity securities, via affiliated common collective trusts funds, also under the control of Amalgamated Bank, in order to meet its investment objective of approximating the performance of the Standard & Poor's 1500 Super Composite Stock Price Index. A more detailed description of the underlying investments of the CCT and their valuation is available in the audited financial statements of the CCT, which are available upon request from the Fund's investment advisor, The Courtney Investment Group. Information regarding certain limitations on redemption frequency and notice periods, which apply to the Fund's investment in the CCT, is available in the plan document of the CCT, which is also available from the Fund's investment advisor, The Courtney Investment Group.

**NOTE 4. Employer Withdrawal Liabilities**

The Fund complies with the provisions of the Multiemployer Pension Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Fund. Employers withdrawing from the Fund are subject to an assessment for an allocated share of the Fund's actuarially determined unfunded vested benefits.

Due to the uncertainty in regards to the collection of calculated employer withdrawal liabilities due from withdrawing employers, the Fund only records these amounts as additions to Fund assets (receivable) when collection is reasonably assured.

Chelten House Products withdrew from the Fund in 2017. In 2018, they agreed to a withdrawal liability of \$1,337,240 payable to the Fund. Payments began on March 1, 2018 and payments are scheduled to end on December 31, 2037. The withdrawal liability is payable to the Fund in 80 quarterly installments of \$25,105, including interest at 6.5%. The full withdrawal liability amount may not be collected due to the 20-year amortization cap on withdrawal liability installment payments under ERISA. At December 31, 2023 and 2022, the Fund has recorded a receivable of \$918,489 and \$957,605, respectively, for withdrawal liability contributions due from Chelten House Products. The receivable amount is calculated as the discounted present value of the future installment amounts due to the Fund, and assumes a 6.5% discount factor. It is included in employer contributions receivable on the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 4. Employer Withdrawal Liabilities - continued

In 2019, Veritiv withdrew from the Fund and agreed to a withdrawal liability of \$2,189,744 payable to the Fund. Payments began on November 15, 2019 and payments are scheduled to end on August 15, 2038. The withdrawal liability is payable to the Fund in 80 quarterly installments of \$22,539, including interest at 6.5%. The full withdrawal liability amount may not be collected due to the 20-year amortization cap on withdrawal liability installment payments under ERISA. At December 31, 2023 and 2022, the Fund has recorded a receivable of \$884,619 and \$915,991, respectively, for withdrawal liability contributions due from Veritiv. The receivable amount is calculated as the discounted present value of the future installment amounts due to the Fund, and assumes a 6.5% discount factor. It is included in employer contributions receivable on the statement of net assets available for benefits.

NOTE 5. Concentration of Credit Risk

The Fund maintains its cash balances in one financial institution located in Pennsylvania. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Fund's cash balances often exceed the federally insured limit. Management does not believe the Fund is exposed to any significant credit risk in regards to cash.

NOTE 6. Transactions with Parties-in-Interest

As described in Note 2, the Fund paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE 7. Income Tax Status

The Fund has received a determination letter from the IRS dated June 15, 2015, stating that the plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC) and, therefore, the plan is qualified, and the related trust is tax exempt. Once qualified, the plan is required to continue to operate in accordance with the IRC to maintain its qualification. Fund management and the Fund's tax counsel believe that the plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the plan remains qualified and the related trust tax exempt.

NOTE 8. Certification of Critical and Declining Status

The Plan was certified to being in the Red and Declining Zone (critical and declining status) for the 2023 Plan Year. The Plan's Board of Trustees adopted a Rehabilitation Plan on November 10, 2010. On October 7, 2016, the Board of Trustees determined that all reasonable measures had been taken and the Plan could no longer reasonably be expected to emerge from critical status. The Rehabilitation Plan was modified to reflect the revised goal of forestalling possible insolvency. The Rehabilitation Plan was most recently reviewed by the Trustees in September 2022 and it was determined that the Trustees continue to believe that all reasonable measures have been taken to avoid insolvency.

NOTES TO FINANCIAL STATEMENTS – Continued**NOTE 9. Plan Termination**

In the event the plan is terminated, the net assets of the plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Certain benefits under the plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the plan are guaranteed at the level in effect on the date of the plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit. Whether all participants receive their benefits, should the plan be terminated as some future time, will depend on the sufficiency, at that time, of the plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by then existing assets and the PBGC guaranty, but other benefits may not be provided for at all.

**NOTE 10. Risks and Uncertainties**

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

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

**NOTE 11. Reconciliation of Financial Statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of December 2023 and 2022 to Schedule H of the Form 5500:

|                                                                   | <u>2023</u>          | <u>2022</u>          |
|-------------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements    | <u>\$ 45,113,991</u> | <u>\$ 47,288,309</u> |
| Net assets available for benefits per Schedule H of the Form 5500 | <u>\$ 45,113,991</u> | <u>\$ 47,288,309</u> |

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2023 and 2022 to Schedule H of the Form 5500:

|                                                     | <u>2023</u>         | <u>2022</u>         |
|-----------------------------------------------------|---------------------|---------------------|
| Employer contributions per the financial statements | <u>\$ 5,840,306</u> | <u>\$ 6,062,090</u> |
| Employer contributions per the Form 5500            | <u>\$ 5,840,306</u> | <u>\$ 6,062,090</u> |

NOTES TO FINANCIAL STATEMENTS – Continued**NOTE 12. Funding Policy**

Participating employers in the Fund contribute funds to the trust, as determined by their respective collective bargaining agreements with The Warehouse Employees Union Local 169 and Employers Joint Pension Fund and the Pressmen's Local 16, to provide for current service and any unfunded projected benefit obligation over a reasonable period. These employer contributions are based on the collectively bargained contribution rate multiplied by the hours worked by covered employees. The Fund did not meet the minimum funding requirements of ERISA as of December 31, 2023 and 2022.

**NOTE 13. Related-Party and Party-in Interest Transactions**

The Fund and other Local 169 benefit funds utilize the same third-party administrator. Due to clerical errors by either the third-party administrator or the contributing employers, contributions or other deposits are sometimes deposited to the wrong benefit fund cash account, or expenses are paid by the wrong benefit fund. When that occurs, the total net amount is recognized as being either due from or due to the other benefit fund in the books of the Fund. These amounts are shown in the financial statement on the line "Due from other Local 169 benefit funds" or "Due to other Local 169 benefit funds". Transfers are made to rectify the receivable or payable as soon as practical. No amounts were due to or from other Local 169 benefit funds at December 31, 2023 and 2022.



400 South Kings Highway, Cherry Hill, New Jersey 08034



Independent Auditor's Report on Supplementary Information

Trustees of The Warehouse Employees Union Local 169  
and Employers Joint Pension Fund  
Elkins Park, Pennsylvania

We have audited the financial statements of the Warehouse Employees Union Local 169 and Employers Joint Pension Fund as of and for the years ended December 31, 2023 and 2022, and our report thereon dated October 5, 2024, which expressed an unmodified opinion on those financial statements, appears on Page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Supplemental Schedules "A" and "B" are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The accompanying Schedule "C" is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Fund's trustees 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 the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

*Bachelor & Company*

Cherry Hill, New Jersey  
October 5, 2024

THE WAREHOUSE EMPLOYEES UNION LOCAL 169

AND EMPLOYERS JOINT PENSION FUND

SCHEDULE A

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

Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

UNITED STATES GOVERNMENT AND OTHER GOVERNMENT AGENCY SECURITIES

| <u>(a)</u>                                                            | <u>(b)</u><br><u>Issue</u> | <u>(c)</u><br><u>Principal</u> | <u>(c)</u><br><u>Interest</u><br><u>Rate</u> | <u>(c)</u><br><u>Maturity</u><br><u>Date</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|-----------------------------------------------------------------------|----------------------------|--------------------------------|----------------------------------------------|----------------------------------------------|---------------------------|----------------------------------------------|
|                                                                       | FHLB                       | \$ 75,000                      | 6.000 %                                      | 11/21/28                                     | \$ 75,000                 | \$ 74,976                                    |
|                                                                       | FHLMC                      | 75,000                         | 6.000                                        | 06/03/26                                     | 75,000                    | 75,002                                       |
|                                                                       | FNMA POOL #323702          | 994                            | 6.000                                        | 05/01/29                                     | 1,004                     | 1,028                                        |
|                                                                       | FNMA POOL #323835          | 1,487                          | 6.500                                        | 05/01/29                                     | 1,462                     | 1,525                                        |
|                                                                       | FNMA POOL #995203          | 37,975                         | 5.000                                        | 07/01/35                                     | 41,541                    | 38,586                                       |
|                                                                       | GNMA POOL #582128          | 1,197                          | 6.500                                        | 05/15/32                                     | 1,216                     | 1,223                                        |
|                                                                       | State of Utah              | 8,000                          | 4.554                                        | 07/01/24                                     | 8,372                     | 7,978                                        |
|                                                                       | U.S. Treasury Bills        | 300,000                        | N/A                                          | 01/11/24                                     | 295,993                   | 299,607                                      |
|                                                                       | U.S. Treasury Notes Infl   | 884,442                        | 0.500                                        | 04/15/24                                     | 868,208                   | 873,280                                      |
|                                                                       | U.S. Treasury Notes        | 770,000                        | 0.375                                        | 01/31/26                                     | 753,327                   | 711,411                                      |
|                                                                       | U.S. Treasury Notes        | 225,000                        | 3.625                                        | 05/15/26                                     | 220,535                   | 222,390                                      |
|                                                                       | U.S. Treasury Notes        | 1,140,000                      | 1.250                                        | 12/31/26                                     | 1,126,833                 | 1,052,277                                    |
|                                                                       | U.S. Treasury Notes        | 35,000                         | 2.625                                        | 05/31/27                                     | 34,304                    | 33,499                                       |
|                                                                       | U.S. Treasury Notes        | 335,000                        | 3.250                                        | 06/30/27                                     | 342,052                   | 327,372                                      |
|                                                                       | U.S. Treasury Notes        | 95,000                         | 1.250                                        | 04/30/28                                     | 94,725                    | 85,044                                       |
|                                                                       | U.S. Treasury Notes        | 445,000                        | 2.375                                        | 05/15/29                                     | 406,845                   | 412,462                                      |
|                                                                       | U.S. Treasury Notes        | 30,000                         | 3.250                                        | 06/30/29                                     | 30,576                    | 29,036                                       |
|                                                                       | U.S. Treasury Notes        | 370,000                        | 1.625                                        | 05/15/31                                     | 375,622                   | 317,375                                      |
|                                                                       | U.S. Treasury Notes        | 190,000                        | 1.375                                        | 11/15/31                                     | 183,068                   | 157,744                                      |
|                                                                       | U.S. Treasury Notes        | 140,000                        | 1.875                                        | 02/15/32                                     | 136,776                   | 120,362                                      |
|                                                                       | U.S. Treasury Notes        | 125,000                        | 2.750                                        | 08/15/32                                     | 117,822                   | 114,473                                      |
|                                                                       | U.S. Treasury Notes        | 40,000                         | 4.125                                        | 11/15/32                                     | 42,164                    | 40,659                                       |
|                                                                       | U.S. Treasury Notes        | 115,000                        | 3.500                                        | 02/15/33                                     | 116,411                   | 111,519                                      |
| Total United States Government and Other Government Agency Securities |                            |                                |                                              |                                              | <u>5,348,856</u>          | <u>5,108,828</u>                             |

Note: Column (a) is blank as there were no parties-in-interest.

## SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## CORPORATE BONDS AND OTHER BONDS

| (a) | (b)<br>Issue                   | (c)<br>Principal | (c)<br>Interest<br>Rate | (c)<br>Maturity<br>Date | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--------------------------------|------------------|-------------------------|-------------------------|-------------|-------------------------|
|     | American Express Co.           | \$ 270,000       | 3.950 %                 | 08/01/25                | \$ 265,815  | \$ 265,634              |
|     | Ameriprise Financial Inc.      | 25,000           | 5.700                   | 12/15/28                | 24,958      | 26,197                  |
|     | Apple Inc.                     | 230,000          | 2.050                   | 09/11/26                | 207,791     | 216,655                 |
|     | AT&T Inc.                      | 105,000          | 5.400                   | 06/02/23                | 104,655     | 108,290                 |
|     | AutoNation Inc.                | 170,000          | 3.850                   | 03/01/32                | 169,944     | 151,055                 |
|     | Baker Hughes LLC               | 90,000           | 3.337                   | 12/15/27                | 92,819      | 86,005                  |
|     | Bank 2018-BN12 CMO             | 110,000          | 4.493                   | 05/15/61                | 114,184     | 102,680                 |
|     | Bank of America Corp.          | 225,000          | Variable                | 12/20/28                | 238,659     | 211,934                 |
|     | Bank of America Corp.          | 120,000          | Variable                | 10/24/31                | 119,376     | 97,422                  |
|     | Bank of New York Mellon        | 75,000           | Variable                | 04/26/27                | 75,000      | 75,023                  |
|     | Blackstone Private Credit Fund | 200,000          | 2.625                   | 12/15/26                | 199,641     | 181,174                 |
|     | Cantor Fitzgerald LP           | 25,000           | 7.200                   | 12/12/28                | 24,952      | 25,626                  |
|     | Capital One Financial          | 50,000           | Variable                | 10/29/27                | 50,000      | 51,907                  |
|     | Carmax Auto Owner Trust        | 146,290          | 3.490                   | 02/16/27                | 143,090     | 144,122                 |
|     | Citigroup Inc.                 | 110,000          | Variable                | 03/20/30                | 112,514     | 104,381                 |
|     | Citigroup Inc.                 | 80,000           | Variable                | 03/17/33                | 80,000      | 71,948                  |
|     | Citigroup Inc.                 | 50,000           | Variable                | 05/25/34                | 50,000      | 51,739                  |
|     | Concentrix Corp.               | 75,000           | 6.650                   | 08/02/26                | 74,928      | 76,876                  |
|     | Fifth Third Bancorp            | 35,000           | Variable                | 07/28/30                | 32,534      | 34,182                  |
|     | Global Motors Financial Co.    | 160,000          | 2.700                   | 08/20/27                | 165,165     | 147,594                 |
|     | Goldman Sachs Group Inc.       | 105,000          | Variable                | 02/24/28                | 98,251      | 97,336                  |
|     | Goldman Sachs Group Inc.       | 110,000          | 2.600                   | 02/07/30                | 117,958     | 96,661                  |
|     | Hyundai Automobile Rec         | 150,000          | 0.600                   | 02/16/27                | 137,701     | 141,880                 |
|     | Ingersoll Rand Inc.            | 50,000           | 5.700                   | 08/14/33                | 49,617      | 52,900                  |
|     | Jones Lang LaSalle             | 25,000           | 6.875                   | 12/01/28                | 24,809      | 26,458                  |
|     | JP Morgan Chase & Co.          | 230,000          | Variable                | 04/23/29                | 266,416     | 221,292                 |
|     | JP Morgan Chase & Co.          | 280,000          | Variable                | 06/01/29                | 281,274     | 248,262                 |
|     | Kyndryl Holdings, Inc.         | 250,000          | 3.150                   | 10/15/31                | 246,399     | 208,895                 |
|     | Mohawk Industries Inc.         | 50,000           | 5.850                   | 09/18/28                | 49,994      | 51,831                  |
|     | Morgan Stanley                 | 160,000          | Variable                | 01/21/33                | 160,028     | 136,106                 |
|     | National Oilwell Varco Inc.    | 230,000          | 3.600                   | 12/01/29                | 242,979     | 212,642                 |
|     | National Rural Utilities       | 120,000          | 4.150                   | 12/15/32                | 120,137     | 113,864                 |
|     | Polaris Inc.                   | 25,000           | 6.950                   | 47192                   | 24,754      | 26,592                  |
|     | Public Storage                 | 230,000          | 2.250                   | 48161                   | 230,579     | 196,625                 |

Note: Column (a) is blank as there were no parties-in-interest.

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## CORPORATE BONDS AND OTHER BONDS - continued

| <u>(a)</u> | <u>(b)</u><br>Issue                   | <u>(c)</u><br>Principal | <u>(c)</u><br>Interest<br>Rate | <u>(c)</u><br>Maturity<br>Date | <u>(d)</u><br>Cost | <u>(e)</u><br>Current<br>Value |
|------------|---------------------------------------|-------------------------|--------------------------------|--------------------------------|--------------------|--------------------------------|
|            | Schwab Charles Corp.                  | \$ 100,000              | Variable %                     | 05/19/29                       | \$ 100,000         | \$ 102,581                     |
|            | Simon Property Group LP               | 225,000                 | 2.200                          | 02/01/31                       | 222,909            | 188,683                        |
|            | Southern Cal Edison                   | 25,000                  | 4.200                          | 03/01/29                       | 24,900             | 24,503                         |
|            | State Street Corp.                    | 100,000                 | Variable                       | 05/18/34                       | 100,000            | 100,732                        |
|            | Tapestry Inc.                         | 25,000                  | 7.850                          | 11/27/33                       | 24,869             | 26,672                         |
|            | Targa Resources Partners              | 100,000                 | 6.875                          | 01/15/29                       | 99,877             | 103,271                        |
|            | Toyota Auto Rec Owner Tr              | 82,336                  | 1.230                          | 06/15/26                       | 78,194             | 80,114                         |
|            | Truist Financial Corp.                | 50,000                  | Variable                       | 10/30/29                       | 50,000             | 54,001                         |
|            | Viatis Inc.                           | 50,000                  | 2.700                          | 06/22/30                       | 40,347             | 42,326                         |
|            | Wells Fargo & Co.                     | 100,000                 | Variable                       | 04/24/34                       | 100,000            | 100,434                        |
|            | Wisconsin Power and Light             | 140,000                 | 3.950                          | 9/1/2032                       | 139,122            | 132,595                        |
|            | Total Corporate Bonds and Other Bonds |                         |                                |                                | <u>5,377,139</u>   | <u>5,017,700</u>               |

Note: Column (a) is blank as there were no parties-in-interest.

## SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON STOCKS

| (a) | (b)<br>Issue                         | (c)<br>Shares | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|--------------------------------------|---------------|-------------|-------------------------|
|     | AerCap Holdings                      | 5,925         | \$ 238,172  | \$ 440,346              |
|     | Allstate Corp.                       | 845           | 89,327      | 118,283                 |
|     | Ametek, Inc.                         | 1,220         | 85,783      | 201,166                 |
|     | Arrow Electronics Inc.               | 2,145         | 171,334     | 262,226                 |
|     | Ashtead Group PLC ADR                | 720           | 169,165     | 200,532                 |
|     | Atmos Energy Corp.                   | 1,935         | 182,682     | 224,267                 |
|     | Bank of America Corp.                | 5,140         | 139,087     | 173,064                 |
|     | Becton Dickinson and Co.             | 1,150         | 248,351     | 280,405                 |
|     | Berkshire Hathaway Inc.              | 620           | 117,483     | 221,129                 |
|     | Brookfield Corp. Class A             | 9,830         | 276,175     | 394,380                 |
|     | CarMax, Inc.                         | 3,610         | 335,207     | 277,031                 |
|     | CBRE Group, Inc.                     | 2,565         | 189,382     | 238,776                 |
|     | Chubb Limited                        | 1,270         | 201,382     | 287,020                 |
|     | ConocoPhillips                       | 2,480         | 263,649     | 287,854                 |
|     | Crown Castle Inc.                    | 1,700         | 151,836     | 195,823                 |
|     | Dentsply Sirona Inc.                 | 8,480         | 407,478     | 301,803                 |
|     | Discover Financial Services          | 2,310         | 234,551     | 259,644                 |
|     | EOG Resources                        | 1,840         | 192,264     | 222,548                 |
|     | FNF Group                            | 6,560         | 232,766     | 334,691                 |
|     | Gildan Activewear Inc.               | 9,585         | 255,005     | 316,880                 |
|     | Globe Life Inc.                      | 2,355         | 225,749     | 286,651                 |
|     | Hanesbrands Inc.                     | 18,670        | 310,738     | 83,268                  |
|     | Hasbro, Inc.                         | 4,410         | 307,187     | 225,175                 |
|     | HCA Healthcare Inc.                  | 1,005         | 168,213     | 272,033                 |
|     | Ingredion Inc.                       | 1,215         | 113,413     | 131,864                 |
|     | Johnson & Johnson                    | 1,559         | 202,387     | 244,358                 |
|     | JP Morgan Chase and Co.              | 1,885         | 169,088     | 320,638                 |
|     | Kenvue, Inc.                         | 5,077         | 102,732     | 109,308                 |
|     | Kraft Heinz Co.                      | 5,735         | 193,578     | 212,080                 |
|     | Laboratory Corp. American Holdings   | 1,140         | 191,620     | 259,111                 |
|     | LKQ Corporation                      | 3,910         | 194,598     | 186,859                 |
|     | London Stock Exchange Group ADR      | 10,835        | 278,896     | 320,239                 |
|     | Medtronic PLC                        | 3,505         | 319,475     | 288,742                 |
|     | Omnicom Group Inc.                   | 3,805         | 245,768     | 329,171                 |
|     | Open Text Corp.                      | 9,225         | 304,474     | 387,634                 |
|     | Philip Morris International          | 2,380         | 208,074     | 223,910                 |
|     | PNC Financial Services Group         | 1,520         | 201,019     | 235,372                 |
|     | RB Global Inc.                       | 3,723         | 282,672     | 249,031                 |
|     | Renaissance Real Estate Holdings Ltd | 1,130         | 221,309     | 221,480                 |

Note: Column (a) is blank as there were no parties-in-interest.

Continued



BACHELER &amp; COMPANY

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON STOCKS - continued

| <u>(a)</u> | <u>(b)</u><br><u>Issue</u>     | <u>(c)</u><br><u>Shares</u> | <u>(d)</u><br><u>Cost</u> | <u>(e)</u><br><u>Current</u><br><u>Value</u> |
|------------|--------------------------------|-----------------------------|---------------------------|----------------------------------------------|
|            | Stanley Black & Decker Inc.    | 2,425                       | \$ 391,324                | \$ 237,893                                   |
|            | State Street Corp.             | 4,340                       | 306,801                   | 336,176                                      |
|            | TE Connectivity Ltd.           | 2,185                       | 226,665                   | 306,992                                      |
|            | The Charles Schwab Corporation | 4,060                       | 200,563                   | 279,328                                      |
|            | Unilever ADR                   | 4,785                       | 254,353                   | 231,977                                      |
|            | Verizon Communications Inc.    | 5,645                       | 316,226                   | 212,816                                      |
|            | Warner Music Group Corp.       | 8,640                       | 207,020                   | 309,226                                      |
|            | Whirlpool Corp.                | 1,405                       | 226,045                   | 171,087                                      |
|            | Williams Companies, Inc.       | 6,090                       | 154,117                   | 212,115                                      |
|            | Woodward Inc.                  | 1,226                       | 133,323                   | 166,895                                      |
|            | Total Common Stocks            |                             | <u>10,838,506</u>         | <u>12,289,297</u>                            |

Note: Column (a) is blank as there were no parties-in-interest.

SCHEDULE A - Continued

Schedule H, Line 4i - Schedule of Assets (Held At End of Year)  
Form 5500 - EIN 23-6230368 Plan 001

DECEMBER 31, 2023

## COMMON COLLECTIVE TRUST FUNDS

| (a) | (b)<br>Issue                          | (c)<br>Units | (d)<br>Cost       | (e)<br>Current<br>Value |
|-----|---------------------------------------|--------------|-------------------|-------------------------|
|     | Longview Total Market 1500 Index Fund | 21,401.15    | \$ 10,247,972     | \$ 12,850,332           |
|     | Total Common Collective Trust Funds   |              | <u>10,247,972</u> | <u>12,850,332</u>       |

## MUTUAL FUNDS

| (a) | (b)<br>Issue                   | (c)<br>Shares | (d)<br>Cost      | (e)<br>Current<br>Value |
|-----|--------------------------------|---------------|------------------|-------------------------|
|     | PGIM Floating Rate Income Fund | 487,444       | \$ 4,274,142     | \$ 4,445,486            |
|     | Total Mutual Funds             |               | <u>4,274,142</u> | <u>4,445,486</u>        |

## MONEY MARKET FUNDS

| (a) | (b)<br>Issue                              | (c)<br>Shares | (d)<br>Cost      | (e)<br>Current<br>Value |
|-----|-------------------------------------------|---------------|------------------|-------------------------|
|     | Dreyfus Government Cash Management        | 984,791       | \$ 984,791       | \$ 984,791              |
|     | JP Morgan 100% U.S. Treasury Money Market | 156,211       | 156,211          | 156,211                 |
|     | JP Morgan Prime Money Market              | 623,207       | <u>623,507</u>   | <u>623,706</u>          |
|     | Total Money Market Funds                  |               | <u>1,764,509</u> | <u>1,764,708</u>        |

## TOTAL INVESTMENTS

|  |                      |                      |
|--|----------------------|----------------------|
|  | <u>\$ 37,851,124</u> | <u>\$ 41,476,351</u> |
|--|----------------------|----------------------|

Note: Column (a) is blank as there were no parties-in-interest.

**AND EMPLOYERS JOINT PENSION FUND**

**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**Form 5500 - EIN 23-6230368 Plan 001**

FOR THE YEAR ENDED DECEMBER 31, 2023

| (a)<br>Party | (b)<br>Description | Number of<br>Purchase<br>Transactions | (c)<br>Purchase<br>Price | Number of<br>Sales<br>Transactions | (d)<br>Selling<br>Price | (g)<br>Cost of Asset | (h)<br>Current<br>Value | (i)<br>Gain<br>(Loss) |
|--------------|--------------------|---------------------------------------|--------------------------|------------------------------------|-------------------------|----------------------|-------------------------|-----------------------|
|              | None               |                                       |                          |                                    |                         |                      |                         |                       |

| (a)<br>Party     | Description                              | Number of<br>Purchase<br>Transactions | (c)<br>Purchase<br>Price | Number of<br>Sales<br>Transactions | (d)<br>Selling<br>Price | (g)<br>Cost of Asset | (h)<br>Current<br>Value | (i)<br>Gain<br>(Loss) |
|------------------|------------------------------------------|---------------------------------------|--------------------------|------------------------------------|-------------------------|----------------------|-------------------------|-----------------------|
| JPMorgan         | Prime Money Market Fund                  | 113                                   | \$ 4,649,313             |                                    |                         | \$ 4,649,313         | \$ 4,649,313            |                       |
| JPMorgan         | Prime Money Market Fund                  |                                       |                          | 65                                 | \$ 4,513,375            | \$ 4,513,267         | \$ 4,513,375            | \$ 108                |
| JPMorgan         | 100% U.S. Treasury MMKT Fd.              | 97                                    | \$ 5,724,895             |                                    |                         | \$ 5,724,895         | \$ 5,724,895            |                       |
| JPMorgan         | 100% U.S. Treasury MMKT Fd.              |                                       |                          | 33                                 | \$ 5,850,840            | \$ 5,850,840         | \$ 5,850,840            | \$ -                  |
| Dreyfus          | Government Cash Management               | 63                                    | \$ 6,045,729             |                                    |                         | \$ 6,045,729         | \$ 6,045,729            |                       |
| Dreyfus          | Government Cash Management               |                                       |                          | 14                                 | \$ 5,503,949            | \$ 5,503,949         | \$ 5,503,949            | \$ -                  |
| Amalgamated Bank | Longview Total Market<br>1500 Index Fund |                                       |                          | 11                                 | \$ 2,656,314            | \$ 1,648,434         | \$ 2,656,314            | \$ 1,007,880          |

THE WAREHOUSE EMPLOYEES UNION LOCAL 169AND EMPLOYERS JOINT PENSION FUNDSCHEDULE CSCHEDULES OF CONTRIBUTIONS FROM EMPLOYERSFOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

| <u>Employer</u>                            | <u>2023<br/>Contributions</u> | <u>2022<br/>Contributions</u> |
|--------------------------------------------|-------------------------------|-------------------------------|
| <u>Regular Contributions</u>               |                               |                               |
| McKesson Corporation                       | \$ 2,031,157                  | \$ 2,448,442                  |
| OmniMax International (Berger Brothers)    | 1,481,842                     | 1,422,623                     |
| U.S. Foodservice                           | 1,139,189                     | 1,092,940                     |
| Edward Don & Co., Inc.                     | 733,035                       | 732,220                       |
| Zentis North America LLC                   | 163,032                       | 150,176                       |
| Warehouse Employees Union Local 169        | 46,592                        | 60,623                        |
| W. E. Ryan Company                         | 12,984                        | 20,363                        |
| Weld Wire Company, Inc. (Stanley Kessler)  | -                             | 10,213                        |
| Total Regular Contributions                | <u>5,607,831</u>              | <u>5,937,600</u>              |
| <u>Withdrawal Settlement Contributions</u> |                               |                               |
| Veritiv Operating Company                  | 61,304                        | 60,744                        |
| Chelten House Products                     | 58,785                        | 63,746                        |
| Weld Wire Company, Inc. (Stanley Kessler)  | 112,386                       | -                             |
| Total Withdrawal Settlement Contributions  | <u>232,475</u>                | <u>124,490</u>                |
| Total Contributions                        | <u>\$ 5,840,306</u>           | <u>\$ 6,062,090</u>           |

WAREHOUSE EMPLOYEES UNION LOCAL 169

AND EMPLOYERS JOINT PENSION PLAN

INFORMATION ON CONTRIBUTION RATES AND BASE UNITS

DECEMBER 31, 2023

EIN 23-6230368 PLAN # 001

FORM 5500 - SCHEDULE R - PART V - LINE 13e

|                                    | <u>Contribution<br/>Rate Per Hour</u> |
|------------------------------------|---------------------------------------|
| US FOODSERVICE - PROBATIONARY      | \$ 2.22                               |
| US FOODSERVICE - INVENTORY CONTROL | \$ 6.04                               |
| US FOODSERVICE - CHECKERS          | <u>\$ 9.33</u>                        |
|                                    | <u><u>\$ 17.59</u></u>                |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*List of Attachments to the 2023 Schedule MB*

- A. Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts
- B. Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
- C. Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan
- D. Schedule MB, Line 4f – Cash Flow Projections
- E. Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
- F. Schedule MB, Line 6 – Summary of Plan Provisions
- G. Schedule MB, Line 8b(1) – Projection of Benefit Payments
- H. Schedule MB, Line 8b(2) – Schedule of Active Participant Data
- I. Schedule MB, Line 8b(3) – Projection of Employer Contributions and Withdrawal Liability Payments
- J. Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
- K. Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts*

The Plan's auditor treats withdrawal liability as contribution income when the withdrawal liability is assessed. Alternatively, for Schedule MB purposes, the Plan's actuary treats withdrawal liability as contribution income when the plan receives the payment.

Further, to the extent withdrawal liability payments have been booked as a contribution but not actually made by the end of the plan year, the Plan's auditor books the balance as a receivable. Therefore, plan audited financial statements may have different numbers than plan actuarial valuations for both assets and contributions.

**2023 Plan Year**

During the 2023 Plan Year, the Plan received \$273,164 in withdrawal liability payments. A reconciliation of the Plan's audited financials versus the asset information reported on the Form 5500 Schedule MB is shown below:

**Statement of Net Assets Available for Benefits December 31, 2023**

|                                   | <b><u>Audited<br/>Financials</u></b> | <b><u>Actuarial<br/>Reporting<br/>(Schedule MB)</u></b> | <b><u>Change</u></b>  |
|-----------------------------------|--------------------------------------|---------------------------------------------------------|-----------------------|
| Investments                       | \$ 41,476,351                        | \$ 41,476,351                                           | \$ 0                  |
| Receivables                       |                                      |                                                         |                       |
| Contributions                     | \$ 2,337,657                         | \$ 534,549                                              | \$ (1,803,108)        |
| Accrued Interest and Dividends    | 92,129                               | 92,129                                                  | 0                     |
| Other                             | 0                                    | 0                                                       | 0                     |
| Prepaid Expenses                  | 32,603                               | 32,603                                                  | 0                     |
| Total Receivables                 | <u>\$ 2,462,389</u>                  | <u>\$ 659,281</u>                                       | <u>\$ (1,803,108)</u> |
| Cash                              | \$ 1,325,127                         | \$ 1,325,127                                            | \$ 0                  |
| Property and Equipment            | 0                                    | 0                                                       | 0                     |
| Total Assets                      | <u>\$ 45,263,867</u>                 | <u>\$ 43,460,759</u>                                    | <u>\$ (1,803,108)</u> |
| Total Liabilities                 | \$ 149,876                           | \$ 149,876                                              | \$ 0                  |
| Net Assets Available for Benefits | \$ 45,113,991                        | \$ 43,310,883                                           | \$ (1,803,108)        |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**

**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*

*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts  
(Continued)*

**Statement of Changes in Net Assets Available for Benefits December 31, 2023**

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|                                  | <b>Audited<br/>Financials</b> | <b>Actuarial<br/>Reporting<br/>(Schedule MB)</b> | <b>Change</b>    |
|----------------------------------|-------------------------------|--------------------------------------------------|------------------|
| <b>Additions</b>                 |                               |                                                  |                  |
| Net Investment Income            | \$ 5,991,725                  | \$ 6,021,524                                     | \$ 29,799        |
| ER Contributions                 | 5,607,831                     | 5,607,831                                        | 0                |
| WD Liability Revenue             | 232,475                       | 273,164                                          | 40,689           |
| Other Income                     | 52,749                        | 52,749                                           | 0                |
| Total Additions                  | <u>\$ 11,884,780</u>          | <u>\$ 11,955,268</u>                             | <u>\$ 70,488</u> |
| <b>Deductions</b>                |                               |                                                  |                  |
| Pension & Death Benefits         | \$ 13,513,977                 | \$ 13,513,977                                    | \$ 0             |
| Administrative Expenses          | <u>545,121</u>                | <u>545,121</u>                                   | <u>0</u>         |
| Total Deductions                 | <u>\$ 14,059,098</u>          | <u>\$ 14,059,098</u>                             | <u>\$ 0</u>      |
| Net Increase / Decrease          | \$ (2,174,318)                | \$ (2,103,830)                                   | \$ 70,488        |
| Assets Beginning of Year         | \$ 47,288,309                 | \$ 45,414,713                                    | \$ (1,873,596)   |
| Assets End of Year               | \$ 45,113,991                 | \$ 43,310,883                                    | \$ (1,803,108)   |
| <b>Schedule MB Contributions</b> |                               | <b>\$ 5,880,995</b>                              |                  |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment A to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 3 – Contributions Made to Plan and Withdrawal Liability Amounts*  
*(Continued)*

Contributions are made by the participating employer on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15th of each month during the plan year. Additionally, regular (non-settlement) withdrawal liability contributions are received on a quarterly basis from withdrawn employers.

A schedule of all withdrawal liability contributions received is shown below.

**Withdrawal Liability Contributions**

---

| Date         | Contribution Amount |
|--------------|---------------------|
| 02/24/2023   | \$ 25,105           |
| 03/08/2023   | 22,539              |
| 04/24/2023   | 6,193               |
| 06/02/2023   | 1,500               |
| 06/13/2023   | 22,539              |
| 06/26/2023   | 25,105              |
| 09/11/2023   | 22,539              |
| 09/20/2023   | 100,000             |
| 11/22/2023   | 25,105              |
| 12/08/2023   | 22,539              |
| <b>Total</b> | <b>\$ 273,164</b>   |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment C to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 4c – Documentation Regarding Progress Under Funding*  
*Improvement or Rehabilitation Plan*

The Plan was first certified to be in critical status for the Plan Year beginning January 1, 2010. On November 10, 2010, the Trustees adopted a Rehabilitation Plan with a 14-year rehabilitation period beginning January 1, 2013 and ending December 31, 2026. The Rehabilitation Plan consisted of benefit reductions, contribution rate increases, and election of certain PRA 2010 funding relief items.

The Plan was also certified to be in critical status for purposes of Section 305 of ERISA and Section 432 of the Internal Revenue Code for the 2011 through 2015 Plan Years. The Plan was certified to be in critical and declining status for the 2016 through 2021 Plan Years.

On October 7, 2016, the Board of Trustees determined that all reasonable measures had been taken and the Plan could no longer reasonably be expected to emerge from critical status. The Rehabilitation Plan was modified to reflect the revised goal of forestalling possible insolvency. As of the date of the 2024 Actuarial Certification, the Trustees believed they had taken all reasonable measures to forestall insolvency and the Plan is therefore making scheduled progress in meeting the requirements of the Rehabilitation Plan. Based on the assumptions and the methods specified in the 2024 Actuarial Certification, the Fund is projected to become insolvent during the 2029 calendar year.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment D to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 4f - Cash Flow Projections - Exhibit*

| Plan<br>Year<br>Begin<br>Jan 1, | Assumptions   |         |                      | Accrued<br>Liability | Funded<br>% | BOY<br>Market<br>Value of<br>Assets | Benefit<br>Payments | Mid Year<br>Admin<br>Expenses | Contributions |           |           |          | Net<br>Investment<br>Income | EOY<br>Market<br>Value of<br>Assets | Zone Status     | Insolvency |
|---------------------------------|---------------|---------|----------------------|----------------------|-------------|-------------------------------------|---------------------|-------------------------------|---------------|-----------|-----------|----------|-----------------------------|-------------------------------------|-----------------|------------|
|                                 | MVA<br>Return | CBUs    | Avg. Contrib<br>Rate |                      |             |                                     |                     |                               | W/D Liab      | Regular   | Total     | Interest |                             |                                     |                 |            |
| 2024                            | 7.50%         | 605,949 | 10.22                | 139,122,132          | 31.7%       | 43,492,000                          | 14,788,988          | 699,855                       | 190,576       | 6,192,800 | 6,383,376 | 236,482  | 265,597                     | 34,652,130                          | Red & Declining | No         |
| 2025                            | 7.50%         | 564,139 | 10.55                | 134,943,037          | 27.6%       | 34,652,130                          | 14,573,859          | 699,855                       | 190,576       | 5,951,663 | 6,142,239 | 227,548  | 2,264,048                   | 27,784,703                          | Red & Declining | No         |
| 2026                            | 7.50%         | 525,213 | 10.76                | 130,623,861          | 22.7%       | 27,784,703                          | 14,299,915          | 699,855                       | 190,576       | 5,651,293 | 5,841,869 | 216,421  | 1,747,951                   | 20,374,753                          | Red & Declining | No         |
| 2027                            | 7.50%         | 488,973 | 10.76                | 126,218,507          | 16.3%       | 20,374,753                          | 14,095,473          | 699,855                       | 190,576       | 5,261,354 | 5,451,930 | 201,975  | 1,185,287                   | 12,216,642                          | Red & Declining | No         |
| 2028                            | 7.50%         | 455,234 | 10.76                | 121,651,643          | 10.5%       | 12,216,642                          | 13,897,614          | 699,855                       | 190,576       | 4,898,320 | 5,088,896 | 188,526  | 567,265                     | 3,275,334                           | Red & Declining | No         |
| 2029                            | 7.50%         | 423,823 | 10.76                | 116,907,303          | 2.8%        | 3,275,334                           | 13,716,642          | 699,855                       | 190,576       | 4,560,336 | 4,750,912 | 176,005  | (109,191)                   | (6,499,441)                         | Red & Declining | Yes        |

Note: Cash flow projections based on January 1, 2024 actuarial certification.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment D to 2023 Schedule MB of Form 5500*  
*Schedule MB, line 4f – Cash Flow Projections - Assumptions*

For purposes of the cash flow projections attachment, the Plan's assets, liabilities and funding standard account credit balance were projected forward from the January 1, 2023 valuation based on the following:

- The January 1, 2024 market value of assets was estimated to be \$43,492,000 based on unaudited financial information provided by the investment advisor and the fund administrator. This results in an estimated 15.90% return on the market value of assets during the Plan Year January 1, 2023 – December 31, 2023.
- Regular contributions during the Plan Year January 1, 2023 – December 31, 2023 were estimated to be \$5,768,000 and withdrawal liability contributions were estimated to be \$190,000 based on unaudited information obtained from the fund administrator and prior withdrawal liability payment schedules.
- The administrative expenses are assumed to be \$675,000 as of the beginning of the 2024 Plan Year and are assumed to remain level each year thereafter.
- The projections assume that all Plan assumptions other than the January 1, 2023 – December 31, 2023 investment return assumption are met during the projection period, including specifically that the Plan assets earn 7.50% per year (net of investment expenses) on a market value basis from January 1, 2024 forward.
- Current differences between the market value of assets and the actuarial value of assets are phased in during the projection period in accordance with the regular operation of the asset valuation method.
- Future expected benefit payments and normal costs are based on an open group projection reflecting the following assumptions:
  - Participants who leave covered employment in the future are assumed to be replaced with new participants with the characteristics shown below.
  - Future new entrants are assumed to have the same demographic characteristics as active participants as of the valuation date who entered the Plan during the 2021 and 2022 Plan Years. This new entrant profile is comprised of 28 participants and has the following characteristics, determined for each new entrant as of their first valuation date:

| Age Last<br>Birthday | Count | Percent<br>Male | At First Valuation Date |                      |                          |
|----------------------|-------|-----------------|-------------------------|----------------------|--------------------------|
|                      |       |                 | Avg.<br>Age             | Fut. Annual<br>Hours | Annual<br>Service Credit |
| < 20                 | 1     | 0.0%            | 18.0                    | 1,800                | 0.00                     |
| 20 – 30              | 11    | 63.6%           | 25.5                    | 1,800                | 0.93                     |
| 30 – 40              | 10    | 70.0%           | 33.4                    | 1,800                | 0.60                     |
| 40 – 50              | 5     | 60.0%           | 42.4                    | 1,800                | 0.80                     |
| 50 – 65              | 1     | 0.0%            | 54.0                    | 1,800                | 0.76                     |
| Average              |       | 60.7%           | 32.1                    | 1,800                | 0.76                     |

- Contribution hours are assumed to decrease 6.90% per year beginning in 2023. This decrease is assumed to last through 2031 after which point contribution hours are assumed to decrease 1% per year. The assumed level of activity in the industry (including future covered employment and contribution levels) is based upon information provided by the plan sponsor.
- Contribution rates vary by employer and it is assumed that the terms of the collective bargaining agreements pursuant to which this Plan is maintained for the current Plan Year will continue in effect for succeeding Plan Years. The weighted-average contribution rates are projected to be \$10.22 in 2024, \$10.55 in 2025, and \$10.76 in 2026 and thereafter. The contribution rates are assumed to produce annual regular contributions of \$6,192,800 in 2024, decreasing throughout the projection period based on the hours and rates information noted above. Additionally, known withdrawals are anticipated to produce an additional \$190,000 in contributions each year for the duration of the projection period.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*

The following is a summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

|                                  |                                                                                                                                                                                                                                        |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>            | December 31, 1958. Amended and restated effective January 1, 2014.                                                                                                                                                                     |
| <b>Participation</b>             | Each person for whom an employer or the Union must make contributions to the Pension Fund for 750 or more hours in a plan year shall become a participant at the end of such Plan Year.                                                |
| <b>Definitions</b>               |                                                                                                                                                                                                                                        |
| <i>Plan Year</i>                 | The calendar year.                                                                                                                                                                                                                     |
| <i>Covered Employment</i>        | Work which calls for contributions to the pension fund.                                                                                                                                                                                |
| <i>Contribution Hours</i>        | Hours worked in Covered Employment or other hours which call for contributions to the pension fund.                                                                                                                                    |
| <i>Credited Service</i>          | The sum of the Participant's Prior Credited Service and Prospective Credited Service.                                                                                                                                                  |
| <i>Prior Credited Service</i>    | The service through December 31, 1975 according to the terms and provisions of the plan in effect on that date.                                                                                                                        |
| <i>Vesting Service</i>           | One year of Vesting Service if earned any Credited Service during the year.                                                                                                                                                            |
| <i>Supplemental Contribution</i> | Applicable to Participant if employer is listed in Appendix B of the Plan Document for such Participants that worked at least one hour for that employer after the effective date shown in that Appendix and prior to January 1, 2011. |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

*Special Early  
Retirement Date*

Defined for a Participant who was an Active Participant on December 31, 1987 as the earliest of (A), (B) and (C) below:

- (A) The completion of 30 years of Credited Service,
- (B) Attainment of age 57 and the completion of 20 years of Credited Service, and
- (C) Attainment of age 62 and the completion of 10 years of Credited Service.

*Prospective  
Credited Service*

Service credited on and after January 1, 1976 in accordance with the following schedule:

| <i><u>Contribution Hours<br/>in the Plan Year</u></i> | <i><u>Prospective<br/>Credited Service</u></i> |
|-------------------------------------------------------|------------------------------------------------|
| Less than 150                                         | None                                           |
| 150 – 299                                             | 1/12 year                                      |
| 300 – 449                                             | 2/12 year                                      |
| 450 – 599                                             | 3/12 year                                      |
| 600 – 749                                             | 4/12 year                                      |
| 750 – 899                                             | 5/12 year                                      |
| 900 – 1,049                                           | 6/12 year                                      |
| 1,050 – 1,199                                         | 7/12 year                                      |
| 1,200 – 1,349                                         | 8/12 year                                      |
| 1,350 – 1,499                                         | 9/12 year                                      |
| 1,500 – 1,649                                         | 10/12 year                                     |
| 1,650 – 1,799                                         | 11/12 year                                     |
| 1,800 or more                                         | 1 year                                         |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

*1987 Scheduled  
Pension Amount*

Defined for Participants who were Active Participants on December 31, 1987 as a monthly benefit based on the Applicable Hourly Contribution Rate in effect for the Participant on December 31, 1987 as shown below:

| <i>Applicable Hourly Contribution Rate<br/>on December 31, 1987</i> | <i>1987 Scheduled Pension<br/>Amount (Monthly)</i> |
|---------------------------------------------------------------------|----------------------------------------------------|
| \$1.52 or greater                                                   | \$ 816                                             |
| 1.32                                                                | 714                                                |
| 1.14                                                                | 612                                                |
| 0.97                                                                | 510                                                |
| 0.80                                                                | 408                                                |
| 0.63                                                                | 306                                                |
| 0.54                                                                | 255                                                |
| 0.45                                                                | 204                                                |
| 0.37                                                                | 153                                                |

*Hourly Contribution  
Rate Factor*

The Hourly Contribution Rate Factor is determined based on the Hourly Contribution Rate in effect as shown below:

| <i>Hourly Contribution Rate<br/>in Effect on January 1</i> | <i>Factor</i> |
|------------------------------------------------------------|---------------|
| \$1.32 or greater                                          | 18.00         |
| 1.14                                                       | 15.25         |
| 0.97                                                       | 12.75         |
| 0.80                                                       | 10.25         |
| 0.63                                                       | 7.50          |
| 0.54                                                       | 6.25          |
| 0.45                                                       | 5.00          |
| 0.31                                                       | 3.75          |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

*1987 Prior Plan  
Accrued Pension*

Defined for Participants who were Active Participants on December 31, 1987 as the product of (A) and (B) below:

- (A) The ratio of Credited Service on December 31, 1987 to Credited Service on Participant's Normal Retirement Date, minimum of 20 years, not to exceed 1.0 and
- (B) The 1987 (monthly) Scheduled Pension Amount.

If a Special Early Retirement Pension was defined for the Participant, Credited Service on Special Early Retirement Date is substituted for Credited Service on Normal Retirement Date above.

*1988 – 2010  
Future Service  
Accrued Pension*

Defined for plan years beginning on or after January 1, 1988 and prior to January 1, 2011 as (A) times (B), plus (C) below:

- (A) The ratio of Contribution Hours in a given plan year (maximum of 1,800) to 1,800
- (B) The Hourly Contribution Rate Factor for the year
- (C) The product of (i), (ii), and (iii) below:
  - (i) For years prior to 1998: 1.5%  
For years after 1997: 2.0%
  - (ii) The excess, if any, of the Applicable Hourly Contribution Rate in effect on January 1 over \$1.32, and
  - (iii) Contribution Hours in a given Plan Year.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

*Post-2010  
Future Service  
Accrued Pension*

Defined for plan years beginning on or after January 1, 2011 as the smaller of (A) and (B) below:

- (A) The benefit that would have been accrued under the 1988-2010 Future Service Accrued Pension formula, but using the Hourly Contribution Rate Factor and the Applicable Hourly Contribution Rate in effect for March 31, 2010
- (B) The product of (1) the Participant's Contribution Hours, (2) 1.0%, and (3) the Employer's contribution rate in effect on March 31, 2010 (including Supplemental Contributions and any other special contributions in effect on that date)

**Normal Retirement Pension**

*Eligibility*

Later of age 65 or the 5<sup>th</sup> anniversary of participation.

*Benefit*

Monthly benefit equal to the sum of (A), (B) and (C) below:

- (A) The 1987 Prior Plan Accrued Pension,
- (B) The 1988-2010 Future Service Accrued Pension, and
- (C) Post-2010 Future Service Accrued Pension.

**Early Retirement Pension**

*Eligibility*

If active on December 31, 1987, Special Early Retirement Date; otherwise, 55 with 10 years of Credited Service.

*Benefit*

Monthly benefit equal to the sum of (A) the 1987 Prior Plan Accrued Pension, (B) the 1988-2010 Future Service Accrued Pension and (C) the Post-2010 Future Service Accrued Pension, this sum reduced 5/9ths of one percent for each month benefit commencement precedes age 65.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

*Minimum Benefit*

Monthly benefit equal to the sum of (A) and (B) below:

- (A) The 1987 Prior Plan Accrued Pension, and
- (B) The 1988-2010 Future Service Accrued Pension reduced according to the following schedule:

*Applicable  
Supplemental  
Contributions*

*Reduction*

|             |                                                                                                                                                                                                                                                  |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| None        | 0.50% for each of the first 120 months and<br>0.25% for each additional month early retirement precedes normal retirement age.                                                                                                                   |
| \$0.23/hour | 0.25% for each monthly early retirement precedes normal retirement age.                                                                                                                                                                          |
| \$0.52/hour | (A) No reduction if the Participant has attained age 57 and completed 20 years of<br>credited service or has completed 30 years of credited service.<br><br>(B) Otherwise, 0.25% for each month early retirement precedes normal retirement age. |

**Disability Retirement**

None, effective for disability onset dates on or after January 1, 2011.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

**Terminated Vested Pension**

|                                  |                                                                                                                                                                                                                                                                                 |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Eligibility</i>               | 5 years of Vesting Service.                                                                                                                                                                                                                                                     |
| <i>Earliest Commencement Age</i> | 55                                                                                                                                                                                                                                                                              |
| <i>Benefit</i>                   | Monthly benefit equal to the sum of (A) the 1987 Prior Plan Accrued Pension, (B) the 1988-2010 Future Service Accrued Pension and (C) the Post-2010 Future Service Accrued Pension, this sum reduced 5/9ths of one percent for each month benefit commencement precedes age 65. |

**Pre-Retirement Surviving Spouse Benefit**

|                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Eligibility</i>                                         | (A) Coverage is provided from the first day of the month following the latest of (i), (ii), and (iii) below:<br><br>(i) Completion of 5 years of vesting service,<br><br>(ii) June 20, 1986, and<br><br>(iii) Attainment of age 35.<br><br>(B) Coverage continues through the earliest of the Participant's date of death, retirement or termination, attainment of age 65 or, in the case of a terminated vested Participant, the date the former Participant elects to waive coverage with his spouse's written consent. |
| <i>Benefit For Deaths On Or After Attainment of Age 55</i> | 50% of the benefit which the Participant would have received on a qualified joint and survivor basis had the Participant retired on the day before the Participant's death.                                                                                                                                                                                                                                                                                                                                                |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

|                                                                 |                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Benefit For Deaths<br/>Prior To Attainment<br/>Of Age 55</i> | 50% of the benefit which the Participant would have received on a qualified joint and survivor basis if the Participant had separated from service on the date of death, survived to age 55, retired on such date, and then died. |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                   |                                                                                                                                                                                |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Reduction For Optional<br/>Coverage For Terminated<br/>Vested Participants</i> | Unless coverage is waived, the amount of basic monthly pension for a terminated vested Participant shall be reduced based upon the period during which coverage was in effect. |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Benefits Applicable to Former  
Philadelphia Newspapers LLC  
Pressmen's Union Local #16  
Pension Fund**

There are participants in the Plan with a frozen accrued benefit attributable to work pursuant to a collective bargaining agreement with Pressmen's Union Local #16 Pension Fund. This benefit is payable upon attainment of age 57 and is reduced by 1/180<sup>th</sup> for each month that retirement precedes the Participant's Normal Retirement Date.

If the Participant retired on or after January 1, 2000 and prior to January 1, 2011 with a Normal, Early, or Disability Retirement pension payable in the form of a Qualified Joint and Survivor Annuity and the Participant is predeceased by his or her spouse, the pension payable to such participant will be increased to the amount that would have been payable in the single life form of pension.

**Contributions**

|                 |                                                            |
|-----------------|------------------------------------------------------------|
| <i>Employee</i> | Employee contributions are neither permitted nor required. |
|-----------------|------------------------------------------------------------|

|                 |                                                                                                                            |
|-----------------|----------------------------------------------------------------------------------------------------------------------------|
| <i>Employer</i> | Employers make contributions to fund the plan in accordance with the terms of applicable collective bargaining agreements. |
|-----------------|----------------------------------------------------------------------------------------------------------------------------|

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment F to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 6 – Summary of Plan Provisions*  
*(Continued)*

**Optional Form Conversion Factors**

*Normal and Optional  
Forms of Payment*

Benefits under the plan are payable in four forms:

Straight-Life Option

Joint and 50% Survivor Option

Joint and 75% Survivor Option

Lifetime Pension with 60 Payments Guaranteed Option (not available for Pressmen's Union Local #16 participants)

Each optional form of payment is the actuarial equivalent of the benefits payable under the Straight-Life Option.

*Actuarial  
Equivalence*

Unless specified contrary in the Plan, factors for actuarial equivalent benefits shall be based on a 8.00% interest assumption and the 1951 Group Annuity Table, unrated as to the Participant, and rated back five years in age for beneficiaries and surviving spouses. For Pressmen's Union Local #16 participants, factors for actuarial equivalent benefits shall be based on a 7.00% interest assumption and the 1971 Group Annuity Table, unrated as to the Participant, and rated back six years in age for beneficiaries and surviving spouses.

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment G to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments*

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2023 valuation.

| <b>Plan Year</b> | <b>Active Participants</b> | <b>Terminated Vested Participants</b> | <b>Retired Participants and Beneficiaries Receiving Payments</b> | <b>Total</b> |
|------------------|----------------------------|---------------------------------------|------------------------------------------------------------------|--------------|
| 2023             | 465,179                    | 752,323                               | 12,709,712                                                       | 13,927,214   |
| 2024             | 682,808                    | 876,344                               | 12,113,471                                                       | 13,672,623   |
| 2025             | 858,905                    | 1,072,759                             | 11,508,169                                                       | 13,439,833   |
| 2026             | 1,027,006                  | 1,305,753                             | 10,897,399                                                       | 13,230,158   |
| 2027             | 1,258,519                  | 1,514,067                             | 10,283,255                                                       | 13,055,841   |
| 2028             | 1,409,588                  | 1,795,506                             | 9,671,042                                                        | 12,876,136   |
| 2029             | 1,562,194                  | 2,040,287                             | 9,063,062                                                        | 12,665,543   |
| 2030             | 1,685,572                  | 2,235,933                             | 8,462,397                                                        | 12,383,902   |
| 2031             | 1,746,958                  | 2,429,245                             | 7,871,842                                                        | 12,048,045   |
| 2032             | 1,815,780                  | 2,570,342                             | 7,293,894                                                        | 11,680,016   |
| 2033             | 1,895,716                  | 2,695,216                             | 6,730,704                                                        | 11,321,636   |
| 2034             | 1,961,278                  | 2,806,962                             | 6,184,168                                                        | 10,952,408   |
| 2035             | 2,017,538                  | 2,918,659                             | 5,656,047                                                        | 10,592,244   |
| 2036             | 2,061,542                  | 2,990,366                             | 5,147,909                                                        | 10,199,817   |
| 2037             | 2,139,906                  | 3,008,675                             | 4,661,212                                                        | 9,809,793    |
| 2038             | 2,178,687                  | 3,041,766                             | 4,197,563                                                        | 9,418,016    |
| 2039             | 2,202,784                  | 3,008,977                             | 3,758,325                                                        | 8,970,086    |
| 2040             | 2,252,211                  | 2,970,241                             | 3,344,700                                                        | 8,567,152    |
| 2041             | 2,251,733                  | 2,957,260                             | 2,957,765                                                        | 8,166,758    |
| 2042             | 2,234,250                  | 2,926,844                             | 2,598,247                                                        | 7,759,341    |
| 2043             | 2,225,889                  | 2,908,358                             | 2,266,664                                                        | 7,400,911    |
| 2044             | 2,190,930                  | 2,841,995                             | 1,963,240                                                        | 6,996,165    |

**Warehouse Employees Union Local 169 and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment G to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments*  
*(Continued)*

| <b>Plan Year</b> | <b>Active Participants</b> | <b>Terminated Vested Participants</b> | <b>Retired Participants and Beneficiaries Receiving Payments</b> | <b>Total</b> |
|------------------|----------------------------|---------------------------------------|------------------------------------------------------------------|--------------|
| 2045             | 2,172,403                  | 2,738,445                             | 1,687,898                                                        | 6,598,746    |
| 2046             | 2,106,308                  | 2,668,048                             | 1,440,342                                                        | 6,214,698    |
| 2047             | 2,029,489                  | 2,560,913                             | 1,219,787                                                        | 5,810,189    |
| 2048             | 1,992,878                  | 2,477,537                             | 1,025,016                                                        | 5,495,431    |
| 2049             | 1,917,989                  | 2,399,535                             | 854,714                                                          | 5,172,238    |
| 2050             | 1,822,920                  | 2,268,545                             | 707,306                                                          | 4,798,771    |
| 2051             | 1,730,911                  | 2,145,592                             | 580,980                                                          | 4,457,483    |
| 2052             | 1,639,647                  | 2,033,611                             | 473,792                                                          | 4,147,050    |
| 2053             | 1,555,397                  | 1,906,807                             | 383,771                                                          | 3,845,975    |
| 2054             | 1,476,780                  | 1,768,698                             | 309,000                                                          | 3,554,478    |
| 2055             | 1,416,768                  | 1,635,911                             | 247,557                                                          | 3,300,236    |
| 2056             | 1,338,332                  | 1,518,206                             | 197,525                                                          | 3,054,063    |
| 2057             | 1,249,879                  | 1,389,667                             | 157,166                                                          | 2,796,712    |
| 2058             | 1,158,255                  | 1,266,460                             | 124,911                                                          | 2,549,626    |
| 2059             | 1,080,211                  | 1,150,837                             | 99,347                                                           | 2,330,395    |
| 2060             | 993,866                    | 1,044,075                             | 79,241                                                           | 2,117,182    |
| 2061             | 907,771                    | 940,459                               | 63,528                                                           | 1,911,758    |
| 2062             | 837,892                    | 843,160                               | 51,324                                                           | 1,732,376    |
| 2063             | 761,426                    | 753,394                               | 41,890                                                           | 1,556,710    |
| 2064             | 688,576                    | 670,870                               | 34,628                                                           | 1,394,074    |
| 2065             | 620,644                    | 595,223                               | 29,069                                                           | 1,244,936    |
| 2066             | 556,870                    | 526,060                               | 24,831                                                           | 1,107,761    |
| 2067             | 497,777                    | 463,030                               | 21,615                                                           | 982,422      |
| 2068             | 442,940                    | 405,744                               | 19,188                                                           | 867,872      |
| 2069             | 392,459                    | 353,831                               | 17,362                                                           | 763,652      |
| 2070             | 346,227                    | 306,976                               | 15,994                                                           | 669,197      |
| 2071             | 304,053                    | 264,842                               | 14,971                                                           | 583,866      |
| 2072             | 265,763                    | 227,099                               | 14,209                                                           | 507,071      |

**Warehouse Employees Union Local and Employers Joint Pension Fund**  
**EIN: 23-6230368 / Plan Number: 001**

*Attachment I to 2023 Schedule MB of Form 5500*  
*Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions*  
*and Withdrawal Liability Payments*

Summarized below are the projected employer contributions and Withdrawal Liability Payments under the same assumptions stated in the Actuarial Certification for the 2023 Plan Year.

| <b>Plan<br/>Year<br/>Begin</b> | <b>Employer<br/>Contributions</b> | <b>Withdrawal<br/>Liability<br/>Payments</b> | <b>Total</b> |
|--------------------------------|-----------------------------------|----------------------------------------------|--------------|
| 2023                           | \$ 6,378,412                      | \$ 190,756                                   | \$ 6,569,168 |
| 2024                           | 6,253,395                         | 190,756                                      | 6,444,151    |
| 2025                           | 6,143,470                         | 190,756                                      | 6,334,226    |
| 2026                           | 6,066,211                         | 190,756                                      | 6,256,967    |
| 2027                           | 5,647,643                         | 190,756                                      | 5,838,399    |
| 2028                           | 5,257,955                         | 190,756                                      | 5,448,711    |
| 2029                           | 4,895,156                         | 190,756                                      | 5,085,912    |
| 2030                           | 4,557,391                         | 190,756                                      | 4,748,147    |
| 2031                           | 4,242,931                         | 190,756                                      | 4,433,687    |
| 2032                           | 4,200,501                         | 190,756                                      | 4,391,257    |

**Asbestos Workers Philadelphia Pension Fund**  
**EIN: 23-6406511 - Plan Number: 001**

*Attachment J to 2023 Schedule MB of Form 5500*  
*Schedule MB, Line 9a – Change in Funding Deficiency from Prior Year Filing*

The December 31, 2022 funding deficiency listed on line 9a of this year's Schedule MB (for the 2023 Plan Year) does not match the December 31, 2022 funding deficiency listed on line 9n of last year's Schedule MB (for the 2022 Plan Year).

The interest as applicable to lines 9f, 9g and 9h of the Schedule MB for the 2022 Plan Year had previously been reported as \$360,354. However, based on updated information on the receipt of Withdrawal Liability Contributions, the interest on the lines listed above should have been reported as \$359,629. This difference resulted in a calculated funding deficiency of \$25,002,683 as of December 31, 2022 instead of the correct amount of \$25,003,408.

The December 31, 2022 funding deficiency listed on line 9a of this year's Schedule MB is \$25,003,408, the correct amount.

Supporting items that changed:

| <u>Schedule MB</u><br><u>Line #</u> | <u>Reported on 2022</u><br><u>Schedule MB</u> | <u>Corrected Amount</u> | <u>Change</u> |
|-------------------------------------|-----------------------------------------------|-------------------------|---------------|
| 9(i)                                | 360,354                                       | 359,629                 | 725           |
| 9(l)                                | 8,274,291                                     | 8,273,566               | 725           |
| 9(n)                                | 25,002,683                                    | 25,003,408              | 725           |

THE WAREHOUSE EMPLOYEES UNION LOCAL 169

AND EMPLOYERS JOINT PENSION FUND

SCHEDULE B

Schedule H, Line 4j - Schedule of Reportable Transactions  
Form 5500 - EIN 23-6230368 Plan 001

FOR THE YEAR ENDED DECEMBER 31, 2023

Schedule of Single Investment Transactions Exceeding 5% of Net Assets

| (a)<br>Party | (b)<br>Description | Number of<br>Purchase<br>Transactions | (c)<br>Purchase<br>Price | Number of<br>Sales<br>Transactions | (d)<br>Selling<br>Price | (g)<br>Cost of Asset | (h)<br>Current<br>Value | (i)<br>Gain<br>(Loss) |
|--------------|--------------------|---------------------------------------|--------------------------|------------------------------------|-------------------------|----------------------|-------------------------|-----------------------|
| None         |                    |                                       |                          |                                    |                         |                      |                         |                       |

Schedule of Series of Transactions Exceeding 5% of Net Assets

| (a)<br>Party     | Description                              | Number of<br>Purchase<br>Transactions | (c)<br>Purchase<br>Price | Number of<br>Sales<br>Transactions | (d)<br>Selling<br>Price | (g)<br>Cost of Asset | (h)<br>Current<br>Value | (i)<br>Gain<br>(Loss) |
|------------------|------------------------------------------|---------------------------------------|--------------------------|------------------------------------|-------------------------|----------------------|-------------------------|-----------------------|
| JPMorgan         | Prime Money Market Fund                  | 113                                   | \$ 4,649,313             |                                    |                         | \$ 4,649,313         | \$ 4,649,313            |                       |
| JPMorgan         | Prime Money Market Fund                  |                                       |                          | 65                                 | \$ 4,513,375            | \$ 4,513,267         | \$ 4,513,375            | \$ 108                |
| JPMorgan         | 100% U.S. Treasury MMKT Fd.              | 97                                    | \$ 5,724,895             |                                    |                         | \$ 5,724,895         | \$ 5,724,895            |                       |
| JPMorgan         | 100% U.S. Treasury MMKT Fd.              |                                       |                          | 33                                 | \$ 5,850,840            | \$ 5,850,840         | \$ 5,850,840            | \$ -                  |
| Dreyfus          | Government Cash Management               | 63                                    | \$ 6,045,729             |                                    |                         | \$ 6,045,729         | \$ 6,045,729            |                       |
| Dreyfus          | Government Cash Management               |                                       |                          | 14                                 | \$ 5,503,949            | \$ 5,503,949         | \$ 5,503,949            | \$ -                  |
| Amalgamated Bank | Longview Total Market<br>1500 Index Fund |                                       |                          | 11                                 | \$ 2,656,314            | \$ 1,648,434         | \$ 2,656,314            | \$ 1,007,880          |

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                           |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

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.

|                                                                                                                                                  |                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>WHSE EMPLOYEES UNION LOCAL 169 &amp; ERS JOINT PENSION PLAN</div>                                                 | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>TRUSTEES OF WAREHOUSE EES LOC 169 &amp; ERS JT PENS FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>23-6230368</div> |

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

|                                                                                                                    |                                          |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <div>1a Enter the valuation date:</div> <div>Month 01 Day 01 Year 2023</div>                                       |                                          |
| <div>b Assets</div>                                                                                                |                                          |
| <div>(1) Current value of assets</div>                                                                             | <div>1b(1)</div> <div>45414713</div>     |
| <div>(2) Actuarial value of assets for funding standard account</div>                                              | <div>1b(2)</div> <div>48912426</div>     |
| <div>c (1) Accrued liability for plan using immediate gain methods</div>                                           | <div>1c(1)</div> <div>140016985</div>    |
| <div>(2) Information for plans using spread gain methods:</div>                                                    |                                          |
| <div>(a) Unfunded liability for methods with bases</div>                                                           | <div>1c(2)(a)</div>                      |
| <div>(b) Accrued liability under entry age normal method</div>                                                     | <div>1c(2)(b)</div>                      |
| <div>(c) Normal cost under entry age normal method</div>                                                           | <div>1c(2)(c)</div>                      |
| <div>(3) Accrued liability under unit credit cost method</div>                                                     | <div>1c(3)</div> <div>140016985</div>    |
| <div>d Information on current liabilities of the plan:</div>                                                       |                                          |
| <div>(1) Amount excluded from current liability attributable to pre-participation service (see instructions)</div> | <div>1d(1)</div>                         |
| <div>(2) "RPA '94" information:</div>                                                                              |                                          |
| <div>(a) Current liability</div>                                                                                   | <div>1d(2)(a)</div> <div>269604457</div> |
| <div>(b) Expected increase in current liability due to benefits accruing during the plan year</div>                | <div>1d(2)(b)</div> <div>2352015</div>   |
| <div>(c) Expected release from "RPA '94" current liability for the plan year</div>                                 | <div>1d(2)(c)</div> <div>13927214</div>  |
| <div>(3) Expected plan disbursements for the plan year</div>                                                       | <div>1d(3)</div> <div>14602214</div>     |

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.

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div>Brian Hartsell BH</div> <div>Signature of actuary</div> <div>BRIAN HARTSELL</div> <div>Type or print name of actuary</div> <div>THE MCKEOGH COMPANY</div> <div>Firm name</div> <div>1001 CONSHOCKEN STATE ROAD, SUITE 1-407, WEST CONSHOCKEN, PA 19428</div> <div>Address of the firm</div> | <div>10/11/2024</div> <div>Date</div> <div>23-08563</div> <div>Most recent enrollment number</div> <div>484-530-0692</div> <div>Telephone number (including area code)</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 45414713                     |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 2112                              | 149415888                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 1169                              | 68028414                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 250063                       |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 51910092                     |
| <b>(c)</b> Total active .....                                                                                                       | 328                               | 52160155                     |
| <b>(4)</b> Total .....                                                                                                              | 3609                              | 269604457                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 16.84%                       |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/15/2023                                                                      | 5880995                           |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 5880995                           | <b>3(c)</b> 0                   |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b> 273164              |

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 34.9%                                                               |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | D                                                                   |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                                     |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> | 2029                                                                |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                                     |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input checked="" type="checkbox"/>           |           |                                                                     |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           |                                                                     |

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |                                                                                                  |                 |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   |                                                                                                  |                                                                                                                                                 | <b>6a</b>                                                                                        | 2.19 %          |
|                                                                                                                                |                                                                                                  |                                                                                                                                                 | Pre-retirement                                                                                   | Post-retirement |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                 |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |                                                                                                  |                 |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |                 |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | AF                                                                                                                                              | AF                                                                                               |                 |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 7.50 %                                                                                                                                          | 7.50 %                                                                                           |                 |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                                  |                 |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                                  |                 |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |                 |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 6.50 %                                                                                                                                          |                                                                                                  |                 |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 5.3 %                                                                                                                                           |                                                                                                  |                 |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | -10.4 %                                                                                                                                         |                                                                                                  |                 |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                  |                 |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                                  |                 |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 675000                                                                                                                                          |                                                                                                  |                 |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |                                                                                                  |                 |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -2769043            | -291811                        |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                          |           |          |
|--------------------------------------------------------------------------|-----------|----------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 25003408 |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 1417480  |

**c** Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended .....**(2)** Funding waivers .....**(3)** Certain bases for which the amortization period has been extended .....

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 77057961            | 11766850 |
| <b>9c(2)</b> | 0                   | 0        |
| <b>9c(3)</b> | 0                   | 0        |

**d** Interest as applicable on lines 9a, 9b, and 9c .....**9d** 2864080**e** Total charges. Add lines 9a through 9d .....**9e** 41051818**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 0**g** Employer contributions. Total from column (b) of line 3 .....**9g** 5880995**h** Amortization credits as of valuation date .....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 371631**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) .....**(2)** "RPA '94" override (90% current liability FFL) .....**(3)** FFL credit .....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9h</b>    | 10956810            | 2077572 |
| <b>9j(1)</b> | 103221233           |         |
| <b>9j(2)</b> | 200015813           |         |

**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** 8330198**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n** 32721620**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** 32721620**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No