

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan CONSOLIDATED RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 09/01/1946
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND 333 WESTCHESTER AVE SUITE N-101 WHITE PLAINS, NY 10604	2b Employer Identification Number (EIN) 13-3177000 2c Plan Sponsor's telephone number 914-367-5000 2d Business code (see instructions) 813000

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.	10/12/2024	LESLIE BOSTIC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	LYNNE FOX
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor AMALGAMATED EMPLOYEE BENEFITS ADMIN 333 WESTCHESTER AVE SUITE N-101 WHITE PLAINS, NY 10604	3b Administrator's EIN 13-3432221 3c Administrator's telephone number 914-367-5000 																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 4272																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="text-align: right;">1034</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">1046</td></tr> <tr><td>6b</td><td style="text-align: right;">1706</td></tr> <tr><td>6c</td><td style="text-align: right;">1226</td></tr> <tr><td>6d</td><td style="text-align: right;">3978</td></tr> <tr><td>6e</td><td style="text-align: right;">304</td></tr> <tr><td>6f</td><td style="text-align: right;">4282</td></tr> <tr><td>6g(1)</td><td style="text-align: right;">0</td></tr> <tr><td>6g(2)</td><td style="text-align: right;">0</td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	1034	6a(2)	1046	6b	1706	6c	1226	6d	3978	6e	304	6f	4282	6g(1)	0	6g(2)	0	6h	
6a(1)	1034																				
6a(2)	1046																				
6b	1706																				
6c	1226																				
6d	3978																				
6e	304																				
6f	4282																				
6g(1)	0																				
6g(2)	0																				
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 19																				

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

A Name of plan CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND	D Employer Identification Number (EIN) 13-3177000

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) 444389431
(2) Actuarial value of assets for funding standard account.....	1b(2) 530180301
c (1) Accrued liability for plan using immediate gain methods	1c(1) 523553385
(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) 501019487
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) 848067176
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 25317240
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 42894918
(3) Expected plan disbursements for the plan year	1d(3) 40901303

Statement by Enrolled Actuary

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

SIGN HERE	10/08/2024
Signature of actuary JONATHAN M. FELDMAN	Date 23-06980
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 240-247-4600
Firm name 8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	444389431
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2006	471341255
(2) For terminated vested participants	1238	139607373
(3) For active participants:		
(a) Non-vested benefits		11833503
(b) Vested benefits		225285045
(c) Total active	1034	237118548
(4) Total	4278	848067176
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.40 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2023	15673924				
			Totals ▶	3(b)	15673924
				3(c)	0
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	105.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.75 %	7.75 %
e Salary scale	6e	3.75 %	☐ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-12.7 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1400000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	18399385	1964632
4	-944430	-100843

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-1667486

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	8994338

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

	Outstanding balance	
9c(1)	188106099	28192429
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 2881974**e** Total charges. Add lines 9a through 9d**9e** 40068741**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 133053488**g** Employer contributions. Total from column (b) of line 3**9g** 15673924**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 11577384**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	
9h	61679527	8495155
9j(1)	238355694	
9j(2)	240286599	

k (1) Waived funding deficiency**(2)** Other credits**9j(3)** 0**9k(1)** 0**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 168799951**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 128731210**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date**9o(1)** 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND	D Employer Identification Number (EIN) 13-3177000	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT GRAY TRUST COMPANY, LLC
52-6328901

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CERBERUS INSTITUTIONAL MGMT II LLC
13-4196316

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
OAKTREE CAPITAL MANAGEMENT LP
26-0189082

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARVEST PARTNERS LP
20-4440435

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

GOLDMAN, SACHS & CO.

13-3501777

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

CERBERUS OPERATIONS & ADVISORY LLC

20-5804477

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

VISTA EQUITY PARTNERS FUND VI, LP

C/O MAPLES CORPORATE SERVICES LIMIT P.O.BOX 309 UGLAND HOUSE
GRAND CAYMAN, CAYMAN ISLANDS KY11104 KY

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

FRANKLIN ADVISERS, INC.

94-2990534

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

GMO BENCHMARK -FREE ALLOCATION FUND

72-1566419

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

ENTRUST PARTNERS OFFSHORE LLC

90-0644478

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

PIMCO LLC

33-0629048

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

CERBERUS EUROPE INVESTMENTS LLC

20-0831785

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

HAYA REAL ESTATE S.L.U

VIA DE LOS POBLADOS 3 PARQUE EMPRESARIAL CRISTALIA
EDIFICIO, MADRID SPAIN ES

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

CERBERUS TECHNOLOGY SOLUTIONS

83-0958985

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

J P MORGAN HEDGE FUND SERVICES

1 BEACON STREET, 20TH FLOOR
BOSTON, MA 02108

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

CERBERUS GLOBAL INVESTMENTS B.V.

OUDE UTRECHTSEWEG 32
BAARN, BAARN NETHERLANDS KN

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

HGGC, LLC

41-2258172

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

CLARION CAPITAL PARTNERS

03-0378789

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

BAIN CAPITAL PRIVATE EQUITY

04-3511291

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

BROOKFIELD SUPER-CORE INFRASTRUCTUR

83-0561148

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)

AMALGAMATED EMPLOYEE BENEFITS ADMIN

13-3432221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	OWNED BY PARTY-IN-INTERES	225817	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	204026	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSTON ASSET MANAGEMENT

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 29	NONE	177555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 18 51 52	OWNED BY PARTY-IN-INT	124870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTE ROTH AND ZABEL LLP

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	124244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	120599	Yes ☒ No ☐	Yes ☐ No ☒	101538	Yes ☐ No ☒

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

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

TELUS HEALTH

P O BOX 6124 POSTAL STATION F
TORONTO, ONTARIO M4Y2Z2 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	85000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVAK FRANCELLE LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDCO CONSULTING

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 27	NONE	52500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CYNOMYS,INC.

22-3007300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	PARTY-IN-INTEREST	30420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOWENSTEIN SANDLER LLP

46-0920520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	22819	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BEINS AXELROD P.C.

52-1713905

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
31 50	NONE	19802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KOSKIE MINSKY LLP

20 QUEEN STREET WEST, SUITE 900 BOX 52
TORONTO, ON M5H 3R3 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7564	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANT INSURANCE SERVICES INC

37-0785439

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	42452	Yes ☐ No ☒

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

SS & C TECHNOLOGIES INC

06-1169696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	17172	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SS & C TECHNOLOGIES	15	17172
(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.	
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	THE AMOUNT WAS PAID FOR RECORDKEEPING FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES INC	22 53	4296
(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.	
FEDERAL INSURANCE COMPANY 202 NORTH ILLINOIS ST SUITE 2600 INDIANAPOLIS, IN 46204	THE AMOUNT WAS PAID FOR INSURANCE COMMISSION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES INC	22 53	23977
(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.	
AIG 175 WATER STREET NEW YORK CITY, NY 10003	THE AMOUNT WAS PAID FOR INSURANCE COMMISSION	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES INC	22 53	14179
(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.	
ZURICH NORTH AMERICA 105 EAST 17TH STREET NEW YORK CITY, NY 10003	THE AMOUNT WAS PAID FOR INSURANCE COMMISSION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	51 52	101538
(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.	
HAMILTON LANE CAPITAL OPPORTUNITIES 43-3218646	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>13-3177000</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL BUILDERS INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7690973</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>13-4920330-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58765831</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW CORE PLUS FIXED INC FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>13-4920330-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23935615</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW 600 SMALLCAP COLLECTIVE</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>13-4920330-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36630521</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW INT'L VALUE EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>13-4920330-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30754691</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MIDCAP 400 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>13-4920330-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37571720</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JOHNSTON I. E. GROUP TRUST</u>		
b Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSTON GLOBAL ADVISORS, LLC</u>		
c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31452592</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW ULTRA CONSTRUCTION LOAN**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK OF NEW YORK**

c EIN-PN 13-4920330-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43068
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW LARGE CAP PLUS FUND**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK OF NEW YORK**

c EIN-PN 84-6967608-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80571523
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>13-3177000</u>	

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	784426
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	622862
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7317882
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	46302
(5) Partnership/joint venture interests	1c(5)	105323329
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	251017382
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	29573845
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36317059
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	13878475

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	444881562	477097657
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	329228	550039
i Acquisition indebtedness	1i		
j Other liabilities	1j	162903	172957
k Total liabilities (add all amounts in lines 1g through 1j)	1k	492131	722996
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	444389431	476374661

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	15673924	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		15673924
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	156936	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1359346	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1516282
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3694	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2266031	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2269725
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	56975491	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	63763277	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-6787786
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13731413	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		43196056
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		1878747
(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)		2349834
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		73828195

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39678054	
(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)		39678054
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)	246225	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	58000	
(5) Investment advisory and investment management fees	2i(5)	788708	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	286647	
(8) Legal fees	2i(8)	145290	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	640041	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2164911
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41842965

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31985230
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: **NOVAK FRANCELLO LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 528196.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CONSOLIDATED RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND		D Employer Identification Number (EIN) 13-3177000
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **AMALGAMATED BANK**

b EIN **13-4920330**

c Dollar amount contributed by employer **7198036**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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

(1) Contribution rate (in dollars and cents) **15.50**

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

a Name of contributing employer **AMALGAMATED LIFE**

b EIN **13-5501223**

c Dollar amount contributed by employer **4980991**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **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) **15.50**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

0

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

14b

0

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

14c

0

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

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

15a

1.01

b The corresponding number for the second preceding plan year

15b

0.77

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

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

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 58.0 % Private Equity: 21.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 9.0 %

High-Yield Debt: 2.0 % Real Assets: 2.0 % Cash or Cash Equivalents: 1.0 % Other: 7.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CONSOLIDATED RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2023

CONSOLIDATED RETIREMENT PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2023 AND 2022

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	19
Schedule of Assets Held at End of Year	20
Schedule of Reportable Transactions	22

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Consolidated Retirement Plan
New York, NY

Opinion

We have audited the financial statements of the Consolidated Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

New York, New York
October 5, 2024

CONSOLIDATED RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

ASSETS	<u>2023</u>	<u>2022</u>
INVESTMENTS - at fair value		
Common collective trusts	\$ 275,963,942	\$ 251,017,382
103-12 investment entity	31,452,592	29,573,845
Mutual funds	40,903,869	36,317,059
Hedge fund of funds	14,515,981	13,878,475
Equities	52,495	46,302
Limited partnerships	104,999,965	105,323,329
Short-term investments	7,877,416	7,317,882
Total investments	<u>475,766,260</u>	<u>443,474,274</u>
RECEIVABLES		
Employer contributions	824,127	784,426
Securities sold and not settled	414,893	46,718
Unrelated business income tax refund	-	480,129
Due from other	57,739	94,589
Due from related parties	33,236	-
Total receivables	<u>1,329,995</u>	<u>1,405,862</u>
PREPAID EXPENSES	<u>1,402</u>	<u>1,426</u>
Total assets	<u>477,097,657</u>	<u>444,881,562</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	550,039	328,099
Cash overdraft	22,957	162,903
Due to related parties	-	1,129
Unrelated business income tax payable	150,000	-
Total liabilities	<u>722,996</u>	<u>492,131</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 476,374,661</u>	<u>\$ 444,389,431</u>

See accompanying notes to financial statements.

CONSOLIDATED RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 54,368,265	\$ (67,251,258)
Interest and dividends	3,741,968	1,555,773
	<u>58,110,233</u>	<u>(65,695,485)</u>
Less investment expenses	(788,708)	(1,136,865)
Unrelated business income tax credit (expense)	(150,042)	329,894
Investment income (loss) - net	<u>57,171,483</u>	<u>(66,502,456)</u>
Employer contributions	<u>15,673,924</u>	<u>14,666,932</u>
Total additions	<u>72,845,407</u>	<u>(51,835,524)</u>
DEDUCTIONS		
Benefits paid to participants and beneficiaries	39,678,054	39,095,597
Administrative expenses	<u>1,226,161</u>	<u>1,405,104</u>
Total deductions	<u>40,904,215</u>	<u>40,500,701</u>
NET INCREASE (DECREASE) IN NET ASSETS BEFORE FOREIGN CURRENCY TRANSLATION	31,941,192	(92,336,225)
Foreign currency translation adjustment	<u>44,038</u>	<u>(130,813)</u>
NET INCREASE (DECREASE) IN NET ASSETS	31,985,230	(92,467,038)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>444,389,431</u>	<u>536,856,469</u>
End of year	<u>\$ 476,374,661</u>	<u>\$ 444,389,431</u>

See accompanying notes to financial statements.

CONSOLIDATED RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Consolidated Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for complete information. The Agreement Declaration of Trust was amended as of October 17, 2017.

General - The Plan was formed to provide eligible participants with pension benefits upon retirement. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. On October 24, 2008, the Trustees approved the Plan to be designated in Canada as a "foreign plan" under the Canadian Income Tax Act and will extend coverage under the Plan to Canadian employees employed by UNITE HERE and Workers United who are residents and work in Canada. The Plan's registration with the Financial Services Commission of Ontario is pending. The assets relating to the Canadian portion of the Plan will be held and maintained in combination with assets relating to the U.S. portion of the Plan.

The Board of Trustees of the Plan determined that a spin-off of certain assets and liabilities of the Plan would be in the best interests of the participants and beneficiaries of the Plan. As such, the Trustees approved a spin-off of the assets and liabilities of the Plan with respect to participants who are, or were, employed by or affiliated with UNITE HERE into a newly established Taft-Hartley fund, the UNITE HERE International and Locals Pension Fund (UHF) (the Spin-off). The parties to the Spin-off entered into a written agreement, dated December 31, 2020, setting forth the terms of Spin-off. By letter dated June 29, 2021, the PBGC approved the Spin-off. Net assets were transferred to the UHF in 2021 in accordance with the written spin-off agreement.

Benefits - All eligible employees of the participating employers are required to participate as a condition of employment. Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age; however, early retirement is permitted if the participant has attained the age of 55 and has completed 15 years of service. If participants terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated Plan benefits attributable to the employers' contributions. All participants are fully vested with respect to the amounts contributed by them, regardless of years of service.

Benefit payments are determined by use of certain formulas set forth in the Plan document. Upon retirement or termination, the participants may elect to receive their full benefit as a life annuity, payable monthly from retirement or, in some instances, they may elect to receive the value of their own accumulated contributions plus interest as a lump-sum distribution and to receive a reduced life annuity.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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. The investments of the Plan are managed by independent investment managers. Investments in equities and mutual funds are carried at fair value which generally represents quoted market prices or net asset value of the fund as of the last business day of the year as provided by the custodian or manager. Common collective trusts and the 103-12 investment entity are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships and hedge fund of funds are carried at estimated fair value as determined by the partnership or investment manager. Short-term investments are carried at cost, which approximates fair value.

Hedge fund of funds and limited partnerships are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which included securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third party annual audit. The estimated fair values may differ from the values that would have been used had a readily market existed for these investments, and the difference could be significant. Furthermore, some of these funds have various lock-up periods and are not immediately liquid investments.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions - Employer contributions due and not paid at year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

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

Payment of Benefits - Benefit payments are recorded when paid.

Administrative Expenses - Administrative expenses are paid from the Plan's assets.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign Currency Translation - Certain assets of the Plan are held in Canadian currency. Canadian assets are translated into United States dollars, the Plan's primary currency, at the exchange rate in effect on the last day of the Plan's year. Earnings in foreign currency are translated at average prevailing rates during the year.

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

Reclassifications - Certain prior year amounts have been reclassified to be in conformity with the current year presentation. These reclassifications did not change the total net assets or change in net assets from the totals previously reported.

NOTE 3. FUNDING

The Plan is financed by employer contributions. The employer contribution rates have been established under collective bargaining agreements entered into with various contributing employers. Employer contributions are used to cover benefits and administrative expenses. Employer contributions are accounted for as exchange transactions.

The Plan provides for all contributions to be made by the participating employers. The Plan was amended, effective October 7, 1996, to cease all participant contributions to the Plan except for participant contributions required of: (i) employees of the New York Joint Board, Mid-Atlantic Regional Joint Board; and (ii) employees of the California Joint Board. Prior to the effective date of the amendment, these participant contributions were made at the rate of 5% or 7% of annual salaries. The Plan was amended, effective January 1, 2007, to cease participant contributions for employees of the New York Joint Board, Mid-Atlantic Regional Joint Board and for employees of the California Joint Board. Prior to the effective date of the amendment, employees of the New York Joint Board, Mid-Atlantic Regional Joint Board contributed 5% of salaries and employees of the California Joint Board contributed 6% of salaries. No participant contributions have been made to the Plan since 2007. Present participants' accumulated contributions, including interest, are \$1,343,828 and \$1,520,616 as of December 31, 2023 and 2022, respectively. The interest rate paid on participants' contributions was 4.62% for 2023 and 1.57% for 2022.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2023.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on February 17, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan received a determination letter dated November 23, 2016 from the Puerto Rico Department of the Treasury that the Plan meets the requirements of Section 1081.01 of the Puerto Rico Internal Revenue Code of 2011, as amended, and the related trust is entitled to exemption from local income taxes. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Puerto Rico Internal Revenue Code.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There were no significant changes in valuation techniques used in 2023 and 2022.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2023 and 2022, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2023 and 2022:

	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 7,877,416	\$ 7,877,416	\$ -	\$ -
Mutual funds	40,903,869	40,903,869	-	-
Equities	52,495	52,495	-	-
Total assets in the fair value hierarchy	48,833,780	<u>\$ 48,833,780</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value *	426,932,480			
Total investments at fair value	<u>\$ 475,766,260</u>			

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 7,317,882	\$ 7,317,882	\$ -	\$ -
Mutual funds	36,317,059	36,317,059	-	-
Equities	46,302	46,302	-	-
Total assets in the fair value hierarchy	43,681,243	<u>\$ 43,681,243</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value *	399,793,031			
Total investments at fair value	<u>\$ 443,474,274</u>			

* In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy table to the amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2023 and 2022:

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International Public Equity	\$ 30,754,691	\$ -	Monthly	Same Day
** U.S. Public Equity	213,539,595	-	Daily	Same Day
Fixed Income	23,935,615	-	Daily	Same Day
Real Estate Funds:				
AFL-CIO Building Investment Trust	7,690,973	-	Quarterly	One Year (a)
LongView ULTRA Construction Loan Fund	43,068	-	Quarterly	One Year (b)
Hedge funds of funds:				
Hedge Fund of Funds (c)	26,704	-	(c)	(c)
Hedge Fund of Funds (d)	14,489,277	996,215	(d)	(d)
Limited partnerships:				
Fixed Income (e)	19,407,304	-	Semi-annually	90 days
Private Equity Fund of Funds Partnerships (f)	3,507,619	11,632,669	(f)	(f)
Private Equity Fund Partnerships (f)	46,790,809	25,072,161	(f)	(f)
Real Estate Equity Partnerships (f)	1,936,550	498,382	(f)	(f)
Infrastructure (f)	33,182,216	-	(f)	(f)
Private REIT (g)	74,485	-	(g)	(g)
Private Energy Fund (h)	100,982	-	(h)	(h)
103-12 investment entities	31,452,592	-	Monthly	10 Days
Total	<u>\$ 426,932,480</u>	<u>\$ 38,199,427</u>		

**Two common collective trusts account for 29.2% of net assets available for benefits at December 31, 2023.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International Public Equity	\$ 25,158,229	\$ -	Monthly	Same Day
** U.S. Public Equity	191,653,601	-	Daily	Same Day
Fixed Income	22,430,244	-	Daily	Same Day
Real Estate Funds:				
AFL-CIO Building Investment Trust	11,654,390	-	Quarterly	One Year (a)
LongView ULTRA Construction Loan Fund	120,918	-	Quarterly	One Year (b)
Hedge funds of funds:				
Hedge Fund of Funds (c)	36,395	-	(c)	(c)
Hedge Fund of Funds (d)	13,842,080	996,215	(d)	(d)
Limited partnerships:				
Fixed Income (e)	16,829,329	-	Semi-annually	90 days
Private Equity Fund of Funds Partnerships (f)	2,776,339	7,862,252	(f)	(f)
Private Equity Fund Partnerships (f)	52,304,009	22,557,042	(f)	(f)
Real Estate Equity Partnerships (f)	2,620,630	627,928	(f)	(f)
Infrastructure (f)	30,618,944	-	(f)	(f)
Private REIT (g)	74,485	-	(g)	(g)
Private Energy Fund (h)	99,593	-	(h)	(h)
103-12 investment entities	29,573,845	-	Monthly	10 Days
Total	<u>\$ 399,793,031</u>	<u>\$ 32,043,437</u>		

**Two common collective trusts account for 28.0% of net assets available for benefits at December 31, 2022.

(a) The fund may honor redemption requests as of the end of a quarter following receipt of notice of withdrawal. The Trust Agreement does not require the Trustee to liquidate assets or defer investments to fund or satisfy redemption requests within one year. The Trust is subject to regulations promulgated by the Controller of Currency, which require in most circumstances that redemptions be completed by the expiration of the Trust's one-year notice.

(b) The standard notice period for withdrawal requests is one year prior to the valuation date (the month-end date(s) the Bank as Trustee shall determine to effect partial or full redemption requests, such determination is largely based on the availability of cash above and beyond that needed to fund ongoing fund expenses and commitments). However, the Trustee may, in its sole discretion, effect the partial or complete withdrawal of a participation from the Plan on a valuation date prior to the one-year notice period, subject to the availability of cash for distribution to such participant.

(c) The investment fund is invested in a portfolio of defaulted bonds issued by the Republic of Peru. The investment fund is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment fund's settlement with the Peruvian government.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(d) The portfolios in which the fund may invest are generally expected to be highly illiquid. The fund expects to invest in a limited range of investment vehicles, including, but not limited to, leveraged and whole loan funds, distressed strategies funds, real estate related strategies funds, activist oriented strategies funds and collateralized debt obligation recovery funds.

Shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by the terms relating to the fund's investments in underlying investment vehicles. The fund will not invest in any fund or investment vehicle that has an initial lock-up period of more than five years. Redemptions, once permissible, shall take place as of the close of business on the last business day of any calendar quarter, or any other date determined by the Board. In order to effect a redemption, a shareholder shall be required to provide not less than 95 days' prior written notice of any such redemption request. Given the highly illiquid nature of the fund's investments, there can be no assurances that the fund will be able to obtain the proceeds necessary to fund redemption on any applicable redemption date, particularly in the early years of the fund. There may be instances when the fund cannot effect a complete redemption from an underlying vehicle, in which case shareholders would receive a pro rata portion of a redemption request.

(e) The investment objective of the fixed income partnership is to seek returns by investing principally in securities and loans of any type with any sector across the global fixed income markets.

(f) Each partnership investment has its own termination agreement and generally may extend the termination date if approved in accordance with the respective Limited Partnership Agreement. The Private Equity Fund of Funds Partnerships invest in private collective investment funds and other limited partnerships. The Private Equity Partnerships seek capital appreciation through equity, private equity, private debt, and/or distressed investments. The Real Estate Partnerships invest in real estate properties and real estate related debt and investments. The Infrastructure Partnership invests primarily in core infrastructure assets with predominantly long-term contracted or regulated revenues.

(g) Investments in portfolio of privately held commercial real estate. Liquidity is currently not offered.

(h) Primarily investments in securities of energy and power, or energy companies, concentrated in debt securities of privately held companies within the United States. Quarterly tender offers may be made; however, only a limited number of common shares are eligible for repurchase.

NOTE 7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants to the valuation date.

NOTE 7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits for the majority of retired or terminated participants or their beneficiaries under the Plan are based on participants' average salaries, as defined in each individual employer's plan. The accumulated plan benefits for active employees are based on their average salaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to a participant's service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Horizon Actuarial Services, LLC and is that amount which 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 actuarial valuations as of January 1, 2023 are as follows:

Method of valuation	Traditional unit credit cost method
Assumed rate of return on investments and discount rate (net of Plan expenses)	7.75%
Mortality basis	The Pri-2012 White Collar mortality table set back 1 year for participants and projected generationally with improvement scale MP-2021, except for disabled lives and current liability calculations.
Employee turnover	A moderate rate of termination of employment was assumed. Such rates vary by sex and length of employment during the first five years of employment and by sex and attained age thereafter.
Retirement	Normal and early retirement is assumed to occur at the following rates for males and females: 2.0% - 25.0% for ages 55 to 62 and 100% by age 70

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

NOTE 7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The accumulated plan benefit information as of January 1, 2023 was as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 327,143,833
Other vested benefits	167,661,322
Total actuarial present value of vested benefits	<u>494,805,155</u>

Nonvested benefits	<u>6,214,332</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 501,019,487</u>

The changes in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 499,022,797</u>
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Increase (decrease) during the year attributable to:

Changes to actuarial assumptions	(2,503,269)
Benefits accumulated	5,757,297
Increase for interest due to decrease in the discount period	37,838,259
Benefits paid	<u>(39,095,597)</u>
Net increase	<u>1,996,690</u>

Actuarial present value of accumulated plan benefits at end of year	<u>\$ 501,019,487</u>
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As of January 1, 2023, the Plan is in neither critical status nor endangered status under the Pension Protection Act of 2006.

NOTE 8. TRANSACTIONS WITH RELATED PARTIES

Retirement benefits are administered for the Plan by Amalgamated Employee Benefits Administrators, Inc., (AEBA). AEBA is a wholly-owned subsidiary of ALICO Services Corporation (the Company). AEBA and the Company are parties in interest to the Plan and certain members of the Board of Directors of AEBA and the Company serve as Trustees to the Plan. The subsidiaries of the Company are also contributing employers of the Plan. Plan service expenses of \$246,225 and \$244,894 represent amounts charged by AEBA for administrative services conducted for the Plan for 2023 and 2022, respectively.

NOTE 8. TRANSACTIONS WITH RELATED PARTIES (continued)

The Plan maintains a banking, custodial relationship with, and invests in various products which are sponsored by, Amalgamated Bank (the Bank). The Bank is a party-in-interest to the Plan and certain members of the Board of Directors of the Bank serve as Trustees of the Plan. The Bank is also a contributing employer of the Plan. Plan service fees of \$468,485 and \$417,789 represent amounts charged by the Bank for services conducted for the Plan for 2023 and 2022, respectively.

Transactions with AEBA and the Bank are reviewed by an independent fiduciary retained by the Plan. The Plan paid \$19,803 and \$13,758 to the independent fiduciary for services provided in 2023 and 2022, respectively.

The Plan obtains consulting services from Cynomys, Inc. The principal owner of Cynomys, Inc. is a participant in the Plan and a former employee of Amalgamated Life Insurance Company, one of the contributing employers of the Plan. The Plan paid \$27,038 and \$33,148 to Cynomys, Inc. for services provided in 2023 and 2022, respectively.

NOTE 9. COMMITMENTS AND CONTINGENCIES

The Canadian component of the Plan is an unregistered plan for the purposes of the federal Canadian Income Tax Act (ITA) that elected effective January 1, 2008 to be designated a Foreign Plan under the ITA.

The Plan filed an application for registration with the Financial Services Commission of Ontario (FSCO), now called the Financial Services Regulatory Authority (FSRA), under the Ontario Pension Benefits Act (PBA) with an effective date of January 1, 2008. The application for registration remains under review by FSRA, which identified in 2015 compliance concerns arising from conflicts between the federal income tax legislation applicable to Foreign Plans and certain requirements of registration under the PBA.

FSRA suggested that it may not be possible for a Foreign Plan to be registered under the PBA or may be exempt from registration requirements. FSRA has not issued a final decision or taken any further steps since its notification in 2015 with respect to the application for registration of the Plan, but continues to accept and record all Plan filings and has effectively treated the Plan as a registered plan.

In 2019, the Plan changed the tax reporting for pensions paid to Canadian participants and the way it reports payments to the Canada Revenue Agency. The Plan filed a voluntary disclosure application to the Canada Revenue Agency to make full disclosure of its past reporting practice and has not received a response.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market, and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 5, 2024, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

CONSOLIDATED RETIREMENT PLAN

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Insurance	\$ 304,921	\$ 317,306
Actuary	286,647	273,471
Administration fees	246,225	244,894
PBGC premiums	149,520	135,712
Legal	145,290	356,000
Auditing	58,000	58,000
Consulting	19,803	13,758
Printing and miscellaneous	<u>15,755</u>	<u>5,963</u>
Total administrative expenses	<u>\$ 1,226,161</u>	<u>\$ 1,405,104</u>

CONSOLIDATED RETIREMENT PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500 Schedule H, Item 4i

E.I.N. 13-3177000

Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(1)-Short-term investments:</u>						
*	Amalgamated Bank Money Market			Var %	6,259,504	\$ 6,259,504	\$ 6,259,504
*	Dreyfus Government Cash Management			Var	14	14	14
	Scotia Bank			Var	1,617,898	1,617,898	1,617,898
	Total short-term investments					<u>7,877,416</u>	<u>7,877,416</u>
	<u>Item 1c(4)(b)-Equities:</u>						
	EPR Properties				1,020	117,914	44,667
	Highlands REIT				23,721	8,401	7,828
	Total equities					<u>126,315</u>	<u>52,495</u>
	<u>Item 1c(5)-Limited partnerships:</u>						
	Ares Corporate Opportunities Fund V LP					1,513,203	2,472,870
	Audax Private Equity Fund V-B LP					-	2,204,247
	Bain Capital Europe Fund VI SCSp					308,000	213,495
	Brookfield Super-Core Infrastructure Partners LP					31,336,774	33,182,216
	Cerberus Institutional Partners LP Series 4					-	86,148
	Cerberus Institutional Partners LP Series 5					-	1,004,212
	Cerberus Institutional Partners LP Series 6					698,869	2,558,898
	Cevine Capital Management VI LP					337,642	3,572,315
	FS Energy and Power Fund					215,544	100,982
	Genstar Capital Partners VII LP					-	1,731,543
	Genstar Capital Partners XI LP					11,928	4,261
	Green Equity Investors VII LP					37,477	4,496,197
	GS Capital Partners VI Parallel LP					-	147,709
	Hamilton Lane Secondary Fund VI-B LP					603,145	1,022,596
	Hamilton Lane Venture Capital Offshore Fund LP					471,669	462,287
	Harvest Partners VII LP					369,654	3,702,295
	HGGC Fund IV-A LP					1,842,623	2,422,485
	InvenTrust Properties					84,141	74,485
	KPS Special Situations Fund IV LP					-	2,142,911
	KPS Special Situations Fund V LP					5,545,190	10,414,034
	KPS Special Situations Mid-Cap Fund LP					2,200,170	4,055,410
*	LongView Private Equity Fund of Funds LP					-	2,022,736
	Oaktree Real Estate Opportunities Fund VII LP					414,123	866,503
	PIMCO Tactical Opportunities Offshore Fund LP					17,000,000	19,407,304
	Platinum Equity Capital Partners VI LP					925,360	927,060
	Rockwood Capital Real Estate Partners Fund X LP					1,060,928	1,070,047
	Vista Equity Partners Fund VI-A LP					-	4,634,719
	Total limited partnerships					<u>64,976,440</u>	<u>104,999,965</u>

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(9)-Common collective trusts:</u>							
	AFL-CIO Building Investment Trust				1,412	\$ 3,939,811	\$ 7,690,973
*	LongView Core Plus Fixed Income Fund				136,478	20,477,951	23,935,615
*	LongView International Value Equity Collective Fund				109,396	16,424,900	30,754,691
*	LongView LargeCap 500 Index Fund				33,016	29,501,051	58,765,831
*	LongView LargeCap Plus Fund				406,740	37,867,143	80,571,523
*	LongView MidCap 400 Index Fund				12,251	18,594,876	37,571,720
*	LongView SmallCap 600 Index Fund				19,014	6,543,013	36,630,521
*	LongView ULTRA Construction Loan Fund				152	259,226	43,068
Total common collective trusts						<u>133,607,971</u>	<u>275,963,942</u>
<u>Item 1c(12)-103-12 investment entity:</u>							
	Hardman Johnston International Equity Group Trust				844,911	<u>14,076,639</u>	<u>31,452,592</u>
<u>Item 1c(13)-Mutual funds:</u>							
	GMO Benchmark-Free Allocation Fund III				1,287,968	33,703,327	33,397,001
	PIMCO Income Fund				706,861	8,372,769	7,506,868
Total mutual funds						<u>42,076,096</u>	<u>40,903,869</u>
<u>Item 1c(15)-Hedge fund of funds:</u>							
	EnTrust Capital Diversified Fund Class X Series 12/31/17				2,386	238,589	13,563
	EnTrust Capital Diversified Fund Class X Series 9/30/17				2,402	240,190	13,141
	EnTrust Special Opportunities Fund				5,078	-	2,775,917
	EnTrust Special Opportunities Fund II				55	-	100,877
	EnTrust Special Opportunities Fund III				11,971	12,528,074	11,612,483
Total hedge fund of funds						<u>13,006,853</u>	<u>14,515,981</u>
Total investments						<u>\$275,747,730</u>	<u>\$475,766,260</u>

* A party-in-interest as defined by ERISA.

CONSOLIDATED RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500 Schedule H, Item 4j

E.I.N. 13-3177000
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
*	Amalgamated Bank Money Market	\$ 46,118,159	N/A	\$ 46,118,159	\$ 46,118,159	N/A
		N/A	\$ 45,522,670	45,522,670	45,522,670	\$ -

* A party-in-interest as defined by ERISA.

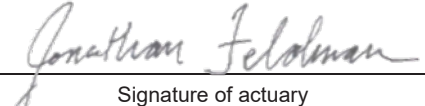
SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning	01/01/2023	and ending	12/31/2023
Round off amounts to nearest dollar.			
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			

A Name of plan CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES CONSOLIDATED RETIREMENT FUND	D Employer Identification Number (EIN) 13-3177000

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)	444,389,431	
(2) Actuarial value of assets for funding standard account.....	1b(2)	530,180,301	
c (1) Accrued liability for plan using immediate gain methods	1c(1)	523,553,385	
(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)	501,019,487	
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)	848,067,176	
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	25,317,240	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	42,894,918	
(3) Expected plan disbursements for the plan year	1d(3)	40,901,303	

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

SIGN HERE  Signature of actuary JONATHAN M. FELDMAN Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC Firm name 8601 GEORGIA AVENUE, SUITE 905 SILVER SPRING MD 20910 Address of the firm	October 8, 2024 Date 2306980 Most recent enrollment number 240-247-4600 Telephone number (including area code)
--	--

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	444,389,431
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,006	471,341,255
(2) For terminated vested participants	1,238	139,607,373
(3) For active participants:		
(a) Non-vested benefits		11,833,503
(b) Vested benefits		225,285,045
(c) Total active	1,034	237,118,548
(4) Total	4,278	848,067,176
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.40 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	15,673,924				
Totals ▶			3(b)	15,673,924	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	105.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

j If box h is checked, enter period of use of shortfall method	5j	
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Line 3a: Contributions made throughout the year. No withdrawal liability payments.

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.75 % 7.75 %
e Salary scale	6e	3.75 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-12.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,400,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	18,399,385	1,964,632
4	-944,430	-100,843

8 Miscellaneous information:

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

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-1,667,486
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9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	8,994,338

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	188,106,099
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c	9d	2,881,974
e Total charges. Add lines 9a through 9d	9e	40,068,741

Credits to funding standard account:

f Prior year credit balance, if any	9f	133,053,488
g Employer contributions. Total from column (b) of line 3	9g	15,673,924

	Outstanding balance	
h Amortization credits as of valuation date	9h	61,679,527

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	11,577,384
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	238,355,694
(2) "RPA '94" override (90% current liability FFL)	9j(2)	240,286,599
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	168,799,951
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	128,731,210
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

Schedule MB, Line 6 - Summary of Plan Provisions

Plan Name	Consolidated Retirement Plan
Plan Sponsor	Board of Trustees of the Consolidated Retirement Fund
EIN / PN	13-3177000 / 001
Effective Date and Most Recent Amendment	The original effective date of the Plan is September 1, 1946. The Plan was most recently restated effective August 1, 2015.
Plan Year	The twelve-month period beginning January 1 and ending December 31.
Vesting	Generally, 5 years of service
Credited Service	Generally, 1 month for each month in which at least 15 days are worked
Vesting Service	Generally, 1 year for 1,000 hours worked
Benefit Provisions	The Plan has a core text ("Base Plan") which covers the basic operation of the Plan for all Participants, and specifies the benefit provisions applicable to UNITE HERE international union employees (and the employees of certain affiliates) hired after July 12, 2004 and UNITE international union employees (and the employees of certain affiliates) hired after January 1, 2003. The Appendices cover benefit provisions applicable to various other groups of Participants covered under the Plan, as specified in each Appendix, and override the Base Plan. As of January 1, 2019, the following appendices contain benefit formulas that are applicable to future new participants in the Plan (all other future participants are covered under the provisions of the Base Plan): Amalgamated Bank Amalgamated Life Insurance Company Canada John Kenneally



Schedule MB, Line 6 - Summary of Plan Provisions

***Contribution
Rates***

The contribution rate is 15.50% of compensation for all groups except the John Kenneally sub-plan, for whom the rates are as follows:

Annual Salary	Monthly Contribution
\$0 - \$9,999	\$142.72
\$10,000 - \$14,999	\$195.47
\$15,000 - \$19,999	\$349.04
\$20,000 and over	\$420.42



Schedule MB, Line 6 - Summary of Plan Provisions

Base Plan

Normal Retirement Age	65 th birthday
Normal Retirement Benefit Amount	2.5% of Average Salary multiplied by Years of Credited Service, not to exceed 30 years. Average Salary is the highest 10-year average of consecutive years of compensation. Salary includes basic compensation, but not overtime or bonuses.
Early Retirement Eligibility	Age 55 and 15 Years of Credited Service
Early Retirement Benefit	Normal retirement benefit reduced by 0.5% for each full month that benefit commencement precedes Normal Retirement Age
Disability Retirement Eligibility	15 Years of Credited Service
Disability Retirement Benefit	Equal to greater of 70% of accrued Normal Retirement benefit, or 100% of Early Retirement benefit.
Vested Retirement Benefit	2.25% of Average Salary multiplied by Years of Credited Service, to a maximum of 75% of Average Salary. Benefit payable at Normal Retirement Age, or at Age 55 with reduction of 0.5% per month.
Pre-Retirement Death Benefit	50% of the Early Retirement Benefit that would have been payable as a 50% Joint and Survivor Annuity In the case of an active participant who has completed 15 years of Credited Service and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55, and an additional reduction of 0.5% applies for each year that the spouse is younger than the participant, in excess of 5.



Schedule MB, Line 6 - Summary of Plan Provisions

Base Plan

Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant.

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments



Schedule MB, Line 6 - Summary of Plan Provisions

ACTWU Sub-Plan (Appendix I)

Normal Retirement Age	65 th birthday
Normal Retirement Benefit Amount	2.5% of Average Salary multiplied by Years of Credited Service, not to exceed 30 years. Benefits increased 4% for individuals employed as of October 7, 1996. Average Salary is the average of compensation in the highest 2 consecutive years of service. Salary includes basic compensation, but not overtime or bonuses.
Early Retirement Eligibility	Age 55 and 15 Years of Credited Service
Early Retirement Benefit	Normal retirement benefit reduced by 0.1667% for each full month that benefit commencement precedes Normal Retirement Age
Disability Retirement Eligibility	15 Years of Credited Service
Disability Retirement Benefit	Equal to accrued benefit
Vested Retirement Benefit	Accrued benefit, reduced by 0.5% for each full month that benefit commencement precedes Normal Retirement Age. Payable on or after Age 55.
Pre-Retirement Death Benefit	Upon the death of an active participant who has completed 15 years of service and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55.



Schedule MB, Line 6 - Summary of Plan Provisions

ACTWU Sub-Plan (Appendix I)

Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity equal to a Single Life Annuity

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

Employee Contributions

Prior to October 7, 1996 Participants contributed 5% of total compensation during each year of Participation. Employee Contributions are credited with interest at 5% per year for 1975 through 1987 and 120% of the Federal mid-term for 1988 and later years; such accumulated employee contributions with interest [AECWI] are 100% vested at all times. Effective October 7, 1996, contributions are no longer required or permitted.

Upon his retirement, a participant may receive the total of his contributions, with interest, as a lump sum.



Schedule MB, Line 6 - Summary of Plan Provisions

Amalgamated Life Insurance Company Sub-Plan (Appendix II)

Normal Retirement Age 65th birthday

Normal Retirement Benefit Amount

Union Participants: 2.50% of compensation since April 1, 1998, plus accrued benefit as of April 1, 1998.

Non-Union Participants: 2.50% of Average Monthly Compensation per year of service. Average salary is the highest 10-year average of consecutive years of compensation.

Compensation is total remuneration of an Employee on account of his employment with the Employer, including but not limited to salary, overtime, sick pay and the Employee's Tax Deferred Contributions and Supplemental Tax Deferred Contributions under the Savings Plan.

The retirement benefit is reduced by the annuity equivalent of the Savings Plan Account ("Account") value and the excess value of the member's tax deferred contributions account. Effective January 1, 2002, contributions to the Account are 1.5% of compensation per year. Contributions to the Account are not made after June 15, 2010 for non-union participants, and January 1, 2011 for union participants.

In no event shall the benefit exceed 75% of the final average 4-year compensation at retirement.

Early Retirement Eligibility

Age 55 and 15 Years of Credited Service.

For benefits earned before January 1, 2015, Age 55 or 30 Years of Credited Service.

Early Retirement Benefit

For benefits earned on or after January 1, 2015, the monthly amount of pension payable upon early retirement is the pension accrued reduced by 0.5% for each month between age 65 and the later of age 55 and the pension commencement date.

For benefits earned before January 1, 2015, the pension accrued is reduced by 1/3% for each month between age 65 and the later of age 55 and the pension commencement date.



Schedule MB, Line 6 - Summary of Plan Provisions

Amalgamated Life Insurance Company Sub-Plan (Appendix II)

Disability Retirement Eligibility	20 years of service, or age 55 and 15 years of service
Disability Retirement Benefit	Equal to greater of 70% of accrued Normal Retirement benefit, or 100% of Early Retirement benefit.
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age. May elect to receive a lump sum payment of Employee Contributions. Benefit is reduced 0.5% per month for commencement before Normal Retirement, on or after Age 55.
Pre-Retirement Death Benefit	Unless a vested married participant elects otherwise, a pre-retirement surviving spouse pension shall be payable in the event the participant dies while in active employment and is survived by a spouse to whom he was married for at least one year at the time of his death. This pension will be paid in lieu of a lump sum payment of his Employee Contributions with interest. The pension payable to the surviving spouse is equal to 50% of the amount that would have been paid to the participant if he had retired on the day before the participant's death and elected a joint and 50% survivorship pension.
Forms of Payment	<i>Normal Form</i> Single Participants: Single Life Annuity Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant. <i>Optional Forms</i> 75% Joint and Survivor Annuity Single Life Annuity with 10 years of guaranteed payments For benefits accrued before January 1, 2015, the following forms are also available: 100% Joint and Survivor Annuity Social Security Level Income Option



Schedule MB, Line 6 - Summary of Plan Provisions

Amalgamated Life Insurance Company Sub-Plan (Appendix II)

***Cost of Living
Adjustment***

Benefits accrued before May 1, 1997 (April 1, 1998 for union participants) are adjusted annually based on Consumer Price Index.

The benefit shall never be greater than 100% plus 3% times the number of years elapsed since his retirement.



Schedule MB, Line 6 - Summary of Plan Provisions

Chicago Sub-Plan (Appendix III)

Normal Retirement Age	Age 65 and 5 th anniversary of participation
Normal Retirement Benefit Amount	Hired prior to January 1, 1996: 2.5% multiplied by the Average Salary multiplied by years of Credited Service to a maximum of 75% of Average Salary. Hired after to January 1, 1996: 2.5% multiplied by the Average Salary multiplied by years of Credited Service to a maximum of 75% of Average Salary, less 0.65% multiplied by Average Salary, not in excess of Covered Compensation, multiplied by years of Credited Service. Average Salary is the highest 3-year average of consecutive years of compensation.
Early Retirement Eligibility	Age 60 and 20 years of Service or Age 62 and 15 years of Service
Early Retirement Benefit	Normal Retirement Benefit reduced by approximately 2.25% per year before age 65. Offset amount is reduced by 6.6% per year before age 65.
Disability Retirement Eligibility	5 years of service
Disability Retirement Benefit	Equal to Accrued Benefit.
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age.
Pre-Retirement Death Benefit	The spouse of a Participant who dies while in active employment after completing at least 5 years of service is entitled to a lifetime annuity equal to 50% of the amount which would have been payable to the Participant if he had retired on the day of his death, with no reduction for early commencement of pension.



Schedule MB, Line 6 - Summary of Plan Provisions

Chicago Sub-Plan (Appendix III)

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

60%, 75%, 87%, or 100% Joint and Survivor Annuity

***Automatic Cost
of Living
Adjustment***

Participants who retired or terminated with a vested right prior to January 1, 1996 are automatically entitled to a 2% cost-of-living adjustment (COLA) each January 1 after benefit commencement. The COLA applies to participants who terminate employment after January 1, 1996 on the following basis: the benefit payable in any particular year during retirement shall be the greater of: (a) the accrued benefit at 1/1/96 with 2% per year COLA beginning at benefit commencement or (b) the accrued benefit at termination of employment.



Schedule MB, Line 6 - Summary of Plan Provisions

New York Joint Board Sub-Plan (Appendix IV)

Normal Retirement Age	Age 65 and 5 th anniversary of participation
Normal Retirement Benefit Amount	4.00% of Average Salary per year of service for service before January 1, 1991, plus 3.25% of Average Salary per year of service for service on and after January 1, 1991, to a maximum of 80% of Average Salary. Average Salary is the highest 2-year average of consecutive years of compensation.
Early Retirement Eligibility	Age 55 and 15 years of Credited Service
Early Retirement Benefit	Normal Retirement Benefit, reduced to 0.1667% per month before age 65.
Disability Retirement Eligibility	1 year of Credited Service
Disability Retirement Benefit	Equal to Accrued Benefit, reduced 0.1667% per month before Normal Retirement Age.
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age, reduced 0.5% per month before Normal Retirement Age, payable on or after Age 55.
Pre-Retirement Death Benefit	If a participant dies prior to retirement and before completing 5 years of service his beneficiary shall be entitled to a lump sum of the Employee Contributions with interest. If a participant dies prior to retirement but after completing 5 years of service his surviving spouse shall be entitled to an annuity equal to 50% of the benefit which would have been payable if he had retired at his date of death without any reduction for early commencement of benefit.



Schedule MB, Line 6 - Summary of Plan Provisions

New York Joint Board Sub-Plan (Appendix IV)

**Forms of
Payment****Normal Form**

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

75% Joint and Survivor Annuity

**Employee
Contributions**

A Plan participant is required to contribute 5% of his salary. No contributions are required after a participant has accrued his maximum benefit payable. Effective January 1, 2007, employee contributions are neither permitted nor required.



Schedule MB, Line 6 - Summary of Plan Provisions

Service Sub-Plan (Appendix V)

Normal Retirement Age	Age 65 and 5 years of Service
Normal Retirement Benefit Amount	2.50% of the Average Monthly Salary, to a maximum of 80% of the average monthly earnings. Average Monthly Salary is the greater of the average compensation during the final 2 years of Service and the average compensation during the final 10 years of Service.
Early Retirement Eligibility	Age 53 and 15 years of Service
Early Retirement Benefit	Normal Retirement Benefit reduced by 0.25% per month before Normal Retirement Age.
Disability Retirement Eligibility	15 years of Service
Disability Retirement Benefit	Accrued Benefit, reduced 0.25% per month before Normal Retirement Age, to a maximum reduction of 36%.
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age, reduced 0.25% per month before Normal Retirement Age, or 0.5% per month if less than 15 years of service.
Pre-Retirement Death Benefit	The amount of pension payable to the surviving spouse equals 50% of the benefit which would have been payable to the participant if he terminated at the date of his death, survived to the earliest benefit commencement date and elected the post-retirement surviving spouse option. Such benefit is to commence at the later of the participant's earliest commencement date and his date of death.



Schedule MB, Line 6 - Summary of Plan Provisions

Service Sub-Plan (Appendix V)

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

60%, 75%, 87%, 100% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments



Schedule MB, Line 6 - Summary of Plan Provisions

Canada Sub-Plan (Appendix VI and VII)

**Normal
Retirement Age**

Age 65

**Normal
Retirement
Benefit Amount**

2.50% of the Average Salary per year of Credited Service, less the accrued benefit as of January 1, 2008 in the prior Canadian Plan, to a maximum of 75% of Average Salary.

Average Salary is the highest 10-year average of consecutive years of compensation, except that for participants hired before January 1, 2005, Average Salary is the highest 2-year average of consecutive years of compensation

**Early Retirement
Eligibility**

Age 55

**Early Retirement
Benefit**

For *Pre-2005 participants* with at least 15 years of Credited Service, a reduction of 0.25% per month from actual date of retirement to the earlier of:

- (i) Age 60 or,
- (ii) Age at which participant would have had at least 30 years of service or,
- (iii) Age at which age plus service would be at least equal to 80.

Such reduction cannot be more than 0.1667% per month from actual commencement to age 65.

For *Pre-2005 participants* with less than 15 years of Credited Service, a reduction of 0.1667% per month from actual commencement to age 65.

For *Post-2004 participants*, and for all benefits earned on and after January 1, 2015, a reduction of 0.5% per month from actual commencement to age 65.

**Disability
Retirement
Eligibility**

15 years of Credited Service

**Disability
Retirement
Benefit**

Equal to greater of 70% of accrued Normal Retirement benefit, or 100% of Early Retirement benefit.



Schedule MB, Line 6 - Summary of Plan Provisions

Canada Sub-Plan (Appendix VI and VII)

***Vesting
Retirement
Benefit***

Accrued benefit payable at Normal Retirement Age

***Vesting
Eligibility***

2 years of Service

***Pre-Retirement
Death Benefit***

Requirement: Death in active service after 15 years of Credited Service and married for at least 5 years

Amount: 75% of the unreduced benefit participant would have received had he/she retired the day before he/she died payable to the surviving spouse. Reduced 2%/year for each year participant younger than age 55.

Requirement: All other death in active service after attaining vesting status.

Amount: Benefit payable to the beneficiary equal to the commuted value of pension.

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant.

Optional Forms

60%, 75%, 87%, 100% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

For benefits earned on and after January 1, 2015, the 87% and 100% Joint and Survivor forms are not available.



Schedule MB, Line 6 - Summary of Plan Provisions

ILGWU Sub-Plan (Appendix VIII)

Normal Retirement Age	Age 62
Regular Retirement Benefit Eligibility	Age 60 with 25 Years of Credited Employment, or Age 61 with 24 Years of Credited Employment, or Age 62 with 5 Years of Credited Employment
Regular Retirement Benefit Amount	2.50% of Final Average Annual Salary multiplied by years of credited employment with a maximum benefit of 75% of Final Average Annual Salary. Final Average Annual Salary is the average of compensation in the final 2 years of employment. For employees of ALICO, compensation includes salary, overtime, bonuses, and other compensation. For other participants, compensation only includes base salary. For employees who were participants on July 1, 1991 the benefit shall be 104% of the computed amount.
Early Retirement Eligibility	Age 55 and 15 years of Credited Employment
Early Retirement Benefit	Regular retirement benefit reduced 0.25% for each month of age less than 62 (maximum reduction of 20%).
Disability Retirement Eligibility	15 years of Credited Employment. Benefit payable 6 months after onset of disability.
Disability Retirement Benefit	Equal to Regular Retirement Benefit
Vested Retirement Benefit	2.25% of Final Average Annual Salary multiplied by years of Credited Employment earned with a maximum benefit of 75% of Final Average Annual Salary, payable at Age 62.



Schedule MB, Line 6 - Summary of Plan Provisions

ILGWU Sub-Plan (Appendix VIII)

For employees who were participants on July 1, 1991 the benefit shall be 104% of the computed amount.

***Pre-Retirement
Death Benefit***

Upon the death of an active participant who has completed 15 years of Credited Employment and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55.

***Forms of
Payment******Normal Form***

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

60%, 75%, 87%, 100% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments



Schedule MB, Line 6 - Summary of Plan Provisions

Mid-Atlantic Joint Board Sub-Plan (Appendix IX)

Normal Retirement Age	Age 65 and 5 th anniversary of participation, or Age 62 with 10 years of service
Normal Retirement Benefit Amount	2.50% of the Final Average Compensation per year of service, to a maximum of 75%. Final Average Compensation is the highest 2-year average of consecutive years of compensation.
Early Retirement Eligibility	Age 55 and 10 years of service
Early Retirement Benefit	Normal retirement pension accrued to date, reduced 0.1667% per month prior to Normal Retirement Age.
Disability Retirement Eligibility	5 years of service
Disability Retirement Benefit	Equal to accrued benefit
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age, reduced 0.5% per month after Age 55 and before Normal Retirement Age



Schedule MB, Line 6 - Summary of Plan Provisions

Mid-Atlantic Joint Board Sub-Plan (Appendix IX)

**Pre-Retirement
Death Benefit**

Upon the death of a non-vested participant, or a vested non-married participant, the amount of employee contributions with interest will be refunded to the beneficiary.

If a vested participant dies, his surviving spouse will be entitled to 50% of the accrued benefit computed as of his date of death, reduced for early retirement as if the participant had retired the day before his death, or if younger, as if he had retired at his earliest retirement date, and further reduced as if the participant had elected the continuation to the spouse under the joint and 50% survivor option.

All active participants, regardless of marital status, will receive an additional death benefit equal to 100% of their salary at the time of death, to a maximum of \$35,000.

**Forms of
Payment**

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

60%, 75%, 87%, 100% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

**Additional Lump
Sum**

\$1,000 per year of Credited Service after January 1, 1998 upon retirement from active service

**Employee
Contributions**

5.0% of compensation until January 1, 2007, after which none are permitted or required



Schedule MB, Line 6 - Summary of Plan Provisions

California Joint Board Sub-Plan (Appendix X)

Normal Retirement Age	Age 65
Normal Retirement Benefit Amount	2.5% of Average Salary per year of Credited Service, to a maximum of 75%. Average Salary is the average salary of the two years prior to retirement.
Early Retirement Eligibility	Age 60 and 10 years of Service
Early Retirement Benefit	Normal Retirement Benefit reduced 0.5% per month before Normal Retirement Date.
Disability Retirement Eligibility	10 years of service
Disability Retirement Benefit	Equal to accrued benefit
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age. A lump sum of accumulated Employee Contributions may be taken with a resulting actuarial equivalent reduction of benefit.
Pre-Retirement Death Benefit	42.5% of accrued benefit reduced by 0.5% per year that the participant exceeds the age of the spouse if the difference is at least 5 years.



Schedule MB, Line 6 - Summary of Plan Provisions

California Joint Board Sub-Plan (Appendix X)

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity, with benefits accrued multiplied by 90% plus (or minus) 0.5% for each year the spouse is older (or younger) than the participant

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

***Employee
Contributions***

6% of compensation until January 1, 2007, after which none are permitted or required



Schedule MB, Line 6 - Summary of Plan Provisions

Amalgamated Bank Sub-Plan (Appendix XII)

***Normal
Retirement Age***

Age 65 and the 5th anniversary of participation

***Normal
Retirement
Benefit Amount***

1.65% of Final Average Salary per year of service for each of the first 15 years of service plus 1.925% of final average salary for each year of service from 15 to 50 years.

Final Average Salary is the highest 5-year average of consecutive years of compensation within the final 10 years of employment.

No service credit shall be given for periods from July 1, 2011 to July 31, 2014 for non-collectively bargained participants, or from August 1, 2011 to July 31, 2014 for collectively bargained participants.

***Early Retirement
Eligibility***

Age 55 and 15 years of Service

***Early Retirement
Benefit***

For benefits earned before January 1, 2015, benefit equal to accrued benefit reduced for each year less than age 65, as per factors stated in the Plan. Benefit is reduced by approximately 3% for each year retirement is before age 65. For benefits earned after January 1, 2015, benefit equal to accrued benefit reduced by 0.5% per month that the date of commencement precedes Normal Retirement Date.

***Disability
Retirement
Benefit***

None

***Vested
Retirement
Benefit***

With at least 5 years of service, a deferred retirement benefit is payable at Normal Retirement Age. With at least 15 years of service, a deferred retirement benefit is payable at age 55 and is reduced for early commencement the same as for Early Retirement benefits.

***Pre-Retirement
Death Benefit***

With at least 5 years of service, benefit equal to 100% of benefit participant would have received had he retired the day before he died and elected the 100% joint and survivor option. Benefits commence immediately, or at the participant's earliest retirement age, if later.



Schedule MB, Line 6 - Summary of Plan Provisions

Amalgamated Bank Sub-Plan (Appendix XII)

Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant.

Optional Forms

75% Joint and Survivor Annuity

For benefits accrued before January 1, 2015, the following options are available:

100% Joint and Survivor Pension

50% Joint and Survivor Pension (for non-spouse beneficiaries)

Social Security Level Income Option



Schedule MB, Line 6 - Summary of Plan Provisions

Union Health Center Sub-Plan (Appendix XIII)

Normal Retirement Age	Age 65 and 5 th anniversary of participation
Normal Retirement Benefit Amount	Benefit equal to 2.50% of final average salary multiplied by years of credited employment with a maximum benefit of 75% Final Average Salary is average salary in the final 2 years of employment. Benefit is increased 4% for those employed on December 31, 1991
Early Retirement Eligibility	Age 62 and 6 years of Credited Employment
Early Retirement Benefit	Benefit equal to accrued benefit reduced by 0.5% per month less than age 65
Disability Retirement Eligibility	10 years of Credited Employment
Disability Retirement Benefit	Equal to accrued benefit
Vested Retirement Benefit	Benefit equal to 2.25% of Final Average Salary multiplied by years of Credited Employment with a maximum of 75%
Pre-Retirement Death Benefit	Benefit equal to 50% of the benefit the participant would have received had he retired the day before he died, reduced by 5% per year for each year the participant was less than 65 to age 60, and 3% for each year of age less than 60, with a maximum reduction to 50%. If the designated spouse is younger than age 55 and more than 8 years younger than the participant, the benefit shall be further reduced by 5% per year for the first 5 years of such age difference and 3% per year for the next 3 years to a maximum of 50%. In no event will this benefit be reduced to less than that which would be payable as a joint and survivor benefit.



Schedule MB, Line 6 - Summary of Plan Provisions

Union Health Center Sub-Plan (Appendix XIII)

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

75% Joint and Survivor Annuity

***Employee
Contributions***

6% of compensation until January 1, 1992, after which none are permitted or required



Schedule MB, Line 6 - Summary of Plan Provisions

Baltimore Sub-Plan (Appendix XIV)

***Normal
Retirement Age***

Age 65 and 5th anniversary of participation

***Normal
Retirement
Benefit Amount***

2.5% of total compensation to a maximum of 75% of average annual compensation

Average annual compensation is the highest 5-year consecutive average of compensation within the last 10 years. Compensation includes, bonuses and overtime.

***Early Retirement
Eligibility***

Age 60 with 10 years of service, or 30 years of service

***Early Retirement
Benefit***

Normal Retirement Benefit reduced 0.5% per month before age 65 if benefits commence prior to age 62; no reduction with 30 years of service or above age 62.

***Disability
Retirement
Eligibility***

10 years of service

***Disability
Retirement
Benefit***

Equal to accrued benefit

***Vested
Retirement
Benefit***

Accrued benefit payable at Normal Retirement Age, reduced 0.5% per month prior to Normal Retirement Age. Payable on or after Age 60.

***Pre-Retirement
Death Benefit***

A survivor benefit equal to 50% of the accrued benefit unreduced for early payment. Other lump sum benefits may also be paid.



Schedule MB, Line 6 - Summary of Plan Provisions

Baltimore Sub-Plan (Appendix XIV)

***Forms of
Payment***

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

66.66% Joint and Survivor Annuity

100% Joint and Survivor Annuity

Single Life Annuity with 10 or 15 years of guaranteed payments

Lump Sum

***Employee
Contributions***

3.5% of compensation until January 1, 2007, after which none are permitted or required



Schedule MB, Line 6 - Summary of Plan Provisions

John Kenneally Sub-Plan (Appendix XVII)

Normal Retirement Age	Age 65 and the earlier of 36 months of Credited Service or the 5 th anniversary of participation
Normal Retirement Benefit Amount	1.25% multiplied by employer contributions made on behalf of the participant after May 31, 1999; plus the greater of (i) the benefit accrued as of May 31, 1999 under the prior formula or (ii) 1.25% times Credited Service as of June 1, 1999 time the 1999 contribution rate. Prior formula is: 2.5% of the participant's average annual salary (maximum \$35,000) multiplied by the participant's years of service (maximum 15) multiplied by the fraction of the participant's credited service (up to 36 months) over 36. Average annual salary is the total salary during the last 5 completed consecutive calendar years of service divided by 5.
Early Retirement Eligibility	Age 55 and 36 months of Credited Service
Early Retirement Benefit	Normal retirement pension accrued reduced by 0.5556% per month less than 65. No reduction if a participant has earned 30 years of Service
Disability Retirement Eligibility	36 months of Credited Service
Disability Retirement Benefit	Equal to early retirement benefit. If disability occurs prior to Age 55, service is projected to Age 55.
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age, reduced by 0.6667% per month less than 65. Payable on or after Age 55.
Pre-Retirement Death Benefit	One-half of the amount the deceased participant would have received had the participant retired at date of death, elected the 50% joint and survivor form of payment and commenced payment on earliest retirement age. Reductions are made to the accrued benefit for early commencement and form of payment.



Schedule MB, Line 6 - Summary of Plan Provisions

John Kenneally Sub-Plan (Appendix XVII)

An additional reduction is made if participant was not eligible to retire immediately at date of death.

Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

Coverage

All former locals of the Hotel Employees and Restaurant Employees Union which participated in the Kenneally OEL Plan, except that for the following locals, these provisions apply only until the dates shown. For service accrued after the dates shown, see the Base Plan, except that for Local 6, up to an additional five years of service was credited under the General New Hire formula for service prior to January 1, 2005, based on salary at January 1, 2005 and with no impact on the normal service cap.

Local Number	Change Date
6	1/1/2005
17	1/1/2008
21	1/1/2005
24	1/1/2008
25	2/1/2011
26	11/1/2010
49	1/1/2005
74	1/1/2008
100	1/1/2017
450	3/1/2006
737	1/1/2019
2850	4/1/2007



Schedule MB, Line 6 - Summary of Plan Provisions

Local 340 Sub-Plan (Appendix XVIII)

Normal Retirement Age	Age 65 and the 5 th anniversary of participation
Normal Retirement Benefit Amount	3.0% of Final Average Compensation per year of service, to a maximum of 65% of Final Average Compensation. Final Average Compensation is the highest average of three consecutive years of compensation in the 10 years prior to termination.
Early Retirement Eligibility	Age 55 and 10 years of Credited Service
Early Retirement Benefit	Normal retirement benefit reduced 0.4167% per month. No reduction at age 62 or later.
Disability Retirement Benefit	None
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age. Actuarial equivalent of accrued benefit payable prior to Normal Retirement Age.
Pre-Retirement Death Benefit	For married participants, 50% of actuarially reduced benefit, payable at earliest retirement age.
Forms of Payment	<i>Normal Form</i> Single Participants: Single Life Annuity Married Participants: 50% Joint and Survivor Annuity <i>Optional Forms</i> 75% Joint and Survivor Annuity Single Life Annuity with 10 years of guaranteed payments Lump Sum



Schedule MB, Line 6 - Summary of Plan Provisions

Rochester Joint Board Sub-Plan (Appendix XX)

Normal Retirement Age	Age 65 and 5th anniversary of participation or age 62 with 30 years of Credited Service.
Normal Retirement Benefit Amount	2.25% of final average salary per year of service to a maximum of 30 years plus 1% for the next 5 years, total not to exceed 35 years. Final average salary is defined as the highest average compensation in 3 years out of the most recent 5 years. Compensation is total compensation, including bonuses and overtime.
Rule of 85 / Rule of 95	Requirement: At least 5 years of credited service with the Joint Board and must satisfy one of the following rules: Rule of 95: Age plus years of credited service must equal at least 95. Amount: 75% of final average salary. Rule of 85: Age plus years of credited service must equal at least 85. Amount: 65% of final average salary. Rule of 85 benefit is reduced by 1% for each integer that age plus service is less than 85. The monthly pension amount is equal to one twelfth of the greater of the Normal retirement pension actuarially reduced prior to Age 62, and the Rule of 85/Rule of 95.
Early Retirement Eligibility	Age 62 and at least 5 years of credited service with the Joint Board and not eligible for Rule of 85/Rule of 95 or Normal Retirement benefits
Early Retirement Benefit	Rule of 85 benefit with the percentage of final average salary reduced by 1% for each age plus Service combination year below 85
Disability Retirement Benefit	Equal to Accrued Benefit
Vested Retirement Benefit	Accrued benefit payable at Normal Retirement Age



Schedule MB, Line 6 - Summary of Plan Provisions

Rochester Joint Board Sub-Plan (Appendix XX)

<i>Pre-Retirement Death Benefit</i>	100% of the benefit participant would have received had he/she retired the day before he/she died payable to the surviving spouse or other qualifying beneficiary
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<i>Forms of Payment</i>	<i>Normal Form</i> Single Participants: Single Life Annuity Married Participants: 50% Joint and Survivor Annuity <i>Optional Forms</i> 75% Joint and Survivor Annuity Single Life Annuity with 5,10, or 15 years of guaranteed payments Lump Sum Investment/Variable Annuity
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Schedule MB, Line 6 - Summary of Plan Provisions

Philadelphia Sub-Plan (Appendix XXII)

***Normal
Retirement Age***

Age 60 and 5th anniversary of participation

***Normal
Retirement
Benefit Amount***

2.0% of Average Monthly Compensation per year of service to a maximum of 30 years, plus, for participants hired before January 1, 2004, an additional 1% of final average compensation for each year of service earned before January 1, 2006, to a maximum of 25 years. No service credit shall be given for the period from July 1, 2010 to July 31, 2015.

Average Monthly Compensation is defined as the average compensation of the most recent 3 years. Compensation is all compensation, including bonuses and overtime.

***Early Retirement
Eligibility***

Age 55 and 10 years of Benefit Service

***Early Retirement
Benefit***

Normal pension reduced by 0.5833% per month

***Disability
Retirement
Eligibility***

15 years of Credited Service

***Disability
Retirement
Benefit***

Actuarial Equivalent of Accrued Benefit

***Vested
Retirement
Benefit***

Accrued benefit payable at Normal Retirement Age

***Pre-Retirement
Death Benefit***

Service requirement: 8 years of service (deferred vested).

Amount: One half of a life and 50% joint and survivor annuity based on the actuarial equivalent of the accrued benefit determined as of the date of death.



Schedule MB, Line 6 - Summary of Plan Provisions

Philadelphia Sub-Plan (Appendix XXII)

Forms of Payment

Normal Form

Single Participants: Single Life Annuity with 10 years guaranteed

Married Participants: 50% Joint and Survivor Annuity actuarially equivalent to a Single Life Annuity with 10 years guaranteed.

Optional Forms

66.67% Joint and Survivor Annuity

100% Joint and Survivor Annuity

Single Life Annuity with 5,10, or 15 years of guaranteed



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

<i>Plan Name</i>	Consolidated Retirement Plan
<i>Plan Sponsor</i>	Board of Trustees of the Consolidated Retirement Fund
<i>EIN / PN</i>	13-3177000 / 001
<i>Interest Rates</i>	7.75% per annum, compounded annually, net of non-operating expenses for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. High end of the permissible range for determining Current Liability (2.55% per annum for 2023).



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Retirement Age Active participants:

Old Assumption

Age	ALICO and Amalgamated Bank	HERE IU	Kenneally	Union Health	Canada	All Others
55	5.0%	10.0%	0.0%	1.0%	10.0%	6.0%
56	2.0%	2.0%	0.0%	1.4%	10.0%	3.0%
57	3.0%	2.0%	0.0%	1.8%	10.0%	4.0%
58	4.0%	2.0%	0.0%	2.2%	10.0%	5.0%
59	4.0%	2.0%	0.0%	2.6%	10.0%	6.0%
60	5.0%	5.0%	5.0%	5.0%	10.0%	6.0%
61	3.0%	5.0%	5.0%	3.0%	10.0%	3.0%
62	15.0%	20.0%	10.0%	10.0%	10.0%	27.0%
63	7.0%	5.0%	10.0%	7.0%	10.0%	3.0%
64	7.0%	5.0%	10.0%	7.0%	10.0%	2.0%
65	100%	50.0%	50.0%	100%	100%	100%
66	100%	30.0%	30.0%	100%	100%	100%
67+	100%	100%	100%	100%	100%	100%

New Assumption

Age	ALICO and Amalgamated Bank	All Others
55	3.0%	5.0%
56	2.0%	5.0%
57	2.0%	5.0%
58	3.0%	5.0%
59	3.0%	5.0%
60	3.0%	5.0%
61	6.0%	5.0%
62	11.0%	25.0%
63	7.0%	7.0%
64	10.0%	7.0%
65	30%	30%
66-69	30%	10%
70+	100%	100%

Inactive vested participants: ALICO participants are assumed to retire at Age 63. All other participants who terminate before retirement are assumed to commence benefits at their Normal Retirement Age.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

The retirement rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of retirements over the past several years.

Operating Expenses

\$1,400,000 per year, payable at the beginning of the year (equivalent to \$1,454,251 payable as of the middle of the year).

Assumed expenses are based on actual prior and anticipated future experience.

Active Participant

For valuation purposes, an active participant is a participant working under covered employment as of the valuation date.

Mortality

Old Assumption

Non-Disabled Mortality

Pri-2012 White Collar mortality table projected generationally with improvement scale MP-2020.

Disabled Mortality

Pri-2012 Disabled mortality table projected generationally with improvement scale MP-2020.

New Assumption

Non-Disabled Mortality

Pri-2012 White Collar mortality table set back 1 year for participants and projected generationally with improvement scale MP-2021.

Disabled Mortality

Pri-2012 Disabled mortality table projected generationally with improvement scale MP-2021.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

The non-disabled and disabled mortality assumptions are based on a review of standard mortality tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of deaths on a benefits-weighted basis over the past several years.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Compensation Increases

3.75% compounded annually

Expected compensation increases are based on actual prior and anticipated future experience, reflecting information provided by the plan sponsor. As part of the analysis, we considered actual salary increases for active participants over the last several years.

Disability

Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

<i>Representative Disability Rates</i>			
Age	Kenneally	Union Health	All Others
20	0.09%	0.03%	0.08%
25	0.10%	0.03%	0.09%
30	0.11%	0.03%	0.10%
35	0.12%	0.03%	0.13%
40	0.15%	0.05%	0.20%
45	0.22%	0.09%	0.33%
50	0.33%	0.20%	0.58%
55	0.58%	0.42%	1.02%
60	1.18%	0.87%	1.60%
64	0.24%	0.87%	2.13%

No disability is assumed for Amalgamated Bank, Canada, or Local 340.

The disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of disabled retirements over the past several years.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Withdrawal

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

Old Assumption

Representative Withdrawal Rates

Age	Kenneally (5+ years of service)	Amalgamated Bank	Others (5+ years of service)		For General & Kenneally participants with < 5 years*		
			Male	Female	Service	Male	Female
20	20.0%	17.9%	7.2%	16.5%	0	21.5%	34.9%
25	17.8%	17.2%	6.3%	16.5%	1	16.8%	26.9%
30	17.0%	15.8%	4.5%	10.1%	2	12.7%	20.9%
35	15.0%	13.7%	3.0%	5.4%	3	9.4%	16.9%
40	13.0%	11.3%	1.9%	2.9%	4	6.9%	14.9%
45	11.0%	8.4%	1.3%	1.8%			
50	9.0%	5.1%	0.9%	1.2%			
55	7.0%	1.7%	0.4%	0.7%			
60	0.0%	0.2%	0.0%	0.0%			
65+	0.0%	0.0%	0.0%	0.0%			

New Assumption

Representative Withdrawal Rates

Age	ALICO (5+ Years)	Amalgamated Bank	Others (5+ Years)	For participants with < 5 years*	
				Service	
20	15.0%	30.0%	9.0%	0	30.0%
25	13.0%	25.0%	9.0%	1	20.0%
30	11.0%	22.0%	9.0%	2	15.0%
35	8.0%	15.0%	9.0%	3	13.0%
40	6.0%	11.0%	9.0%	4	13.0%
45	4.0%	10.0%	3.0%		
50	4.0%	8.0%	3.0%		
55	2.0%	6.0%	3.0%		
60	2.0%	5.0%	3.0%		
65+	0.0%	0.0%	0.0%		

*Select rates are not used for Amalgamated Bank.

The withdrawal rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of non-disabled terminations over the past several years.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Reemployment It is assumed that participants will not be reemployed following a break in service.

Form of Payment All single participants and all terminated vested participants are assumed to elect a Life Annuity. All married active participants are assumed to elect a 50% Joint and Survivor Annuity upon retirement.

Marriage For non-retired participants, 80% of males and 60% of females are assumed to be married.

The marriage assumption is based on historical general population data. As part of the analysis, the number of retiring participants electing a joint and survivor form of payment over the last several years was considered.

Spouse Ages Male spouses are assumed to be three years older than females.

The spouse age difference assumption is based on historical general population data.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Cost Method

The Projected Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, a "projected accrued benefit" is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The "projected accrued benefit" is based on the plan's accrual formula and upon service as of the beginning or end of the valuation date, but using final average compensation, social security benefits, etc., projected to the age at which the employee is assumed to leave active service. For benefits where the plan's accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the "projected accrued benefits" as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the "projected accrued benefits" as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants, respectively.

The Traditional Unit Credit Cost Method is used to determine the actuarial accrued liability for the purpose of status certifications under PPA. The actuarial accrued liability under this method is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants.

Asset Valuation Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

The actuarial value of assets was reset to the market value of assets and the 5-year smoothing of investment gains and losses was restarted effective January 1, 2022.

Participant Data

Participant census data as of January 1, 2023 were provided by Amalgamated Employee Benefits Administrators.



Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

***Missing or
Incomplete
Participant Data***

Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on data exhibited by participants with similar known characteristics.

***Conversion Rate
(Canadian to US
dollars)***

The conversion rate used to convert Canadian dollars to US dollars is equal to the exchange rate as of the last day of the prior plan year.

The conversion rate as of December 31, 2022 is 1.35398 Canadian dollars = 1.0 US dollar.

***Financial
Information***

Financial information was obtained from the audited financial statements of the Plan, as prepared by Novak Francella, LLC, and provided by Amalgamated Employee Benefits Administrators.

***Nature of
Actuarial
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Changes in Assumptions

Since the prior valuation, the following assumptions and methods have been changed:

- Non-disabled mortality was updated from PRI-2012 white collar mortality table projected generationally with improvement scale MP-2020 to PRI-2012 white collar mortality table with 1-year age setback projected generationally with improvement scale MP-2021.
- Disabled mortality was updated from PRI-2012 disabled mortality table projected generationally with improvement scale MP-2020 to PRI-2012 disabled mortality table projected generationally with improvement scale MP-2021.
- Active retirement rates were updated from rates based on age with separate tables of rates for ALICO, Amalgamated Bank, Keneally, United Health, Canada and all others with 100% retirement assumption at age 65 (age 67 for Keneally) to one new set of rates for ALICO and Amalgamated Bank and another new set of rates for all others with both sets of rates continuing through age 69 and 100% retirement assumption at age 70.
- Active withdrawal rates were lowered for participants with less than 5 years of service. For participants with five or more years of service, rates were updated to be between assumed and observed rates. There are separate rates for ALICO, Amalgamated Bank, and all others.
- Assumed operating expenses were increased from \$1.25 million to \$1.40 million, payable at the beginning of the year.
- The Current Liability interest rate has been changed from 2.22% to 2.55%, in accordance with the change in the IRS prescribed rates. The current liability interest rate is at the high end of the legal range.

The mortality table used to value the Plan's Current Liability was also changed to comply with IRS regulations for 2023.



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

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			Total
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	
2023	1,634,463	1,376,381	37,964,034	40,974,877
2024	2,873,306	1,923,263	36,959,349	41,755,918
2025	4,135,318	2,675,371	35,857,970	42,668,658
2026	5,493,337	3,176,264	34,792,373	43,461,975
2027	6,748,343	3,672,327	33,700,800	44,121,470
2028	7,850,026	4,129,598	32,585,190	44,564,814
2029	8,859,976	4,663,350	31,448,563	44,971,889
2030	9,934,616	5,090,471	30,188,969	45,214,057
2031	10,821,844	5,518,576	29,004,526	45,344,946
2032	11,658,967	5,953,841	27,802,582	45,415,390
2033	12,495,058	6,229,883	26,575,751	45,300,692
2034	13,264,905	6,517,860	25,334,414	45,117,179
2035	13,936,687	6,751,688	24,074,301	44,762,676
2036	14,673,027	6,977,013	22,796,916	44,446,956
2037	15,331,942	7,167,823	21,504,212	44,003,977
2038	15,763,494	7,349,657	20,198,646	43,311,797
2039	16,158,453	7,486,153	18,883,457	42,528,062
2040	16,404,959	7,599,006	17,563,101	41,567,066
2041	16,661,149	7,693,591	16,243,384	40,598,124
2042	16,829,000	7,732,833	14,931,378	39,493,211
2043	16,843,246	7,823,600	13,635,105	38,301,950
2044	16,870,663	7,843,588	12,363,346	37,077,596
2045	16,851,001	7,841,297	11,125,592	35,817,889
2046	16,669,857	7,796,870	9,931,700	34,398,428
2047	16,517,981	7,691,723	8,791,431	33,001,136



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

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2048	16,232,573	7,579,127	7,713,962	31,525,661
2049	15,927,227	7,397,749	6,707,299	30,032,276
2050	15,509,828	7,190,442	5,777,982	28,478,252
2051	15,096,226	6,945,090	4,930,638	26,971,954
2052	14,596,123	6,684,498	4,167,807	25,448,427
2053	14,021,602	6,416,053	3,489,938	23,927,593
2054	13,408,371	6,104,014	2,895,342	22,407,727
2055	12,761,828	5,781,654	2,380,448	20,923,931
2056	12,137,968	5,462,088	1,940,237	19,540,294
2057	11,450,950	5,126,961	1,568,540	18,146,450
2058	10,753,882	4,783,370	1,258,468	16,795,720
2059	10,064,662	4,447,814	1,002,817	15,515,294
2060	9,392,344	4,115,416	794,333	14,302,093
2061	8,749,329	3,792,163	626,049	13,167,541
2062	8,096,622	3,480,713	491,495	12,068,830
2063	7,461,590	3,182,745	384,823	11,029,159
2064	6,848,720	2,899,472	300,909	10,049,100
2065	6,260,516	2,631,660	235,333	9,127,510
2066	5,701,503	2,379,712	184,375	8,265,590
2067	5,172,131	2,143,706	144,951	7,460,788
2068	4,675,757	1,923,466	114,539	6,713,762
2069	4,212,284	1,718,625	91,107	6,022,015
2070	3,781,509	1,528,725	73,034	5,383,268
2071	3,382,981	1,353,249	59,044	4,795,274
2072	3,015,691	1,191,713	48,144	4,255,548



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

Distribution of Active Participants

Measurement Date: January 1, 2023

[Form 5500 Sch. MB, Line 8b(2)]

		Years of Credited Service										Total
Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	Count	18	8	-	-	-	-	-	-	-	-	26
	Avg Comp											58,241
	Avg Ben											\$78
25 - 29	Count	36	42	2	-	-	-	-	-	-	-	80
	Avg Comp	\$73,126	\$52,487									62,047
	Avg Ben	\$68	\$235									\$171
30 - 34	Count	25	30	15	2	-	-	-	-	-	-	72
	Avg Comp	\$63,368	\$75,827									68,879
	Avg Ben	\$48	\$302									\$306
35 - 39	Count	38	44	11	10	7	1	-	-	-	-	111
	Avg Comp	\$94,218	\$102,512									92,697
	Avg Ben	\$72	\$431									\$491
40 - 44	Count	16	43	26	16	10	5	-	-	-	-	116
	Avg Comp		\$99,735	\$128,813								102,779
	Avg Ben		\$430	\$1,247								\$976
45 - 49	Count	14	22	28	24	15	9	1	-	-	-	113
	Avg Comp		\$88,984	\$97,010	\$85,519							89,605
	Avg Ben		\$381	\$1,059	\$1,501							\$1,187
50 - 54	Count	18	22	29	22	13	20	14	10	-	-	148
	Avg Comp		\$94,000	\$118,503	\$127,184		\$84,708					104,879
	Avg Ben		\$482	\$1,254	\$2,528		\$3,109					\$2,023
55 - 59	Count	20	22	20	18	17	17	12	16	7	-	149
	Avg Comp	\$138,357	\$111,570	\$119,746								109,684
	Avg Ben	\$131	\$556	\$1,397								\$2,244
60 - 64	Count	8	21	20	19	9	19	14	13	10	7	140
	Avg Comp		\$101,103	\$119,483								108,007
	Avg Ben		\$512	\$1,287								\$2,975
65 - 69	Count	6	9	13	7	9	8	4	4	2	4	66
	Avg Comp											107,718
	Avg Ben											\$2,657
70 +	Count	1	-	2	3	2	3	-	1	-	1	13
	Avg Comp											
	Avg Ben											
Total	Count	200	263	166	121	82	82	45	44	19	12	1,034
	Avg Comp	\$93,853	\$89,753	\$108,618	\$107,514	\$98,517	\$82,589	\$86,163	\$93,670			96,056
	Avg Ben	\$77	\$393	\$1,173	\$2,011	\$2,634	\$3,080	\$4,058	\$4,902			\$1,557

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Comp: The average prior year compensation for active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date

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

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 15,038,149	\$ 0	\$ 15,038,149
2024	\$ 15,474,530	0	15,474,530
2025	\$ 15,957,235	0	15,957,235
2026	\$ 16,348,900	0	16,348,900
2027	\$ 16,878,080	0	16,878,080
2028	\$ 17,423,116	0	17,423,116
2029	\$ 17,944,490	0	17,944,490
2030	\$ 18,544,016	0	18,544,016
2031	\$ 19,240,342	0	19,240,342
2032	\$ 19,867,977	0	19,867,977

Notes

- The projection of employer contributions is based on a projection of industry activity for current and succeeding plan years. The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees.
- Based on the information provided by the Trustees, it was assumed that there will be a level active population in all future years. Further, it was assumed that compensation will increase by 3.75% per year.
- The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) and participation agreement(s) under which contributions are made to the Plan will continue in effect for succeeding plan years.
- The Plan is not assumed to receive future withdrawal liability payments.



Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

The changes in assumptions were made in connection with an experience study performed by Horizon Actuarial based on valuation data from the period of January 1, 2017 through January 1, 2022 and were made to better reflect anticipated Plan experience.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Reflecting Amortization Extensions Under Section 431(d) of the Internal Revenue Code

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2023		Annual Payment
					Period	Balance	
Method	*	*	*	[x]	13.00	\$ 1,053,306	\$ 121,986
Assumption	*	*	*	[x]	14.00	3,556,399	394,558
Amendment	*	*	*	[x]	14.00	3,472,816	385,285
Combined	*	*	*	[x]	5.00	482,733	111,469
Combined	*	*	*	[x]	2.00	125,063	64,864
Exper Loss	*	*	*	[x]	3.00	1,123,278	402,696
Amendment	*	*	*	[x]	18.00	2,744,530	267,088
Assumption	*	*	*	[x]	18.00	1,720,596	167,442
Assumption	*	*	*	[x]	19.00	4,694,774	445,566
Exper Loss	*	*	*	[x]	5.00	1,407,587	325,030
Combined	*	*	*	[x]	1.00	30,668	30,668
Exper Loss	*	*	*	[x]	6.00	52,070,840	10,374,419
Exper Loss	*	*	*	[x]	8.00	13,788,532	2,205,747
Assumption	*	*	*	[x]	9.00	1,354,377	199,127
Exper Loss	*	*	*	[x]	9.00	12,599,234	1,852,403
Other	*	*	*	[x]	10.00	1,492,090	204,051
Exper Loss	*	*	*	[x]	10.00	17,395,908	2,378,975
Assumption	1/1/2014	20.00	25,983,434	[x]	11.00	13,210,439	1,696,602
Exper Loss	1/1/2016	15.00	3,995,811	-	8.00	1,878,813	300,553
Exper Loss	1/1/2017	15.00	1,564,906	-	9.00	799,747	117,583
Exper Loss	1/1/2019	15.00	18,219,923	-	11.00	10,638,989	1,366,354
Exper Loss	1/1/2020	15.00	7,958,846	-	12.00	4,905,557	596,321
Assumption	1/1/2021	15.00	29,641,269	-	13.00	19,160,438	2,219,010
Exper Loss	1/1/2023	15.00	18,399,385	-	15.00	18,399,385	1,964,632
Total Charges						\$ 188,106,099	\$ 28,192,429



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Disregarding Amortization Extensions Under Section 431(d) of the Internal Revenue Code

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2023		Annual Payment
					Period	Balance	
Method	*	*	*	[x]	8.00	\$ 787,394	\$ 125,959
Assumption	*	*	*	[x]	9.00	2,742,572	403,227
Amendment	*	*	*	[x]	9.00	2,678,115	393,750
Amendment	*	*	*	[x]	13.00	2,283,899	264,503
Assumption	*	*	*	[x]	13.00	1,431,819	165,822
Assumption	*	*	*	[x]	14.00	3,953,519	438,616
Exper Loss	*	*	*	[x]	1.00	12,113,002	12,113,002
Exper Loss	*	*	*	[x]	3.00	6,855,679	2,457,765
Assumption	*	*	*	[x]	4.00	780,946	217,609
Exper Loss	*	*	*	[x]	4.00	7,264,834	2,024,326
Other	*	*	*	[x]	5.00	949,398	219,228
Exper Loss	*	*	*	[x]	5.00	11,068,789	2,555,923
Assumption	1/1/2014	15.00	25,983,434	[x]	6.00	9,013,386	1,795,797
Exper Loss	1/1/2016	15.00	3,995,811	-	8.00	1,878,813	300,553
Exper Loss	1/1/2017	15.00	1,564,906	-	9.00	799,747	117,583
Exper Loss	1/1/2019	15.00	18,219,923	-	11.00	10,638,989	1,366,354
Exper Loss	1/1/2020	15.00	7,958,846	-	12.00	4,905,557	596,321
Assumption	1/1/2021	15.00	29,641,269	-	13.00	19,160,438	2,219,010
Exper Loss	1/1/2023	15.00	18,399,385	-	15.00	18,399,385	1,964,632
Total Charges						\$ 117,706,281	\$ 29,739,980

Charge Base Subtotals:

(i) All Other Bases	-	\$ 55,782,929	\$ 6,564,453
(ii) Funding Waivers	[w]	0	0
(iii) Extended Amortization Periods	[x]	61,923,352	23,175,527

See the comments following this Exhibit.



Schedule MB, Lines 9c and 9h- Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2023		Annual Payment
				Period	Balance	
Exper Gain	1/1/2018	15.00	3,858,869	10.00	\$ 2,118,077	\$ 289,657
Exper Gain	1/1/2021	15.00	7,832,667	13.00	5,063,127	586,371
Exper Gain	1/1/2022	15.00	10,236,417	14.00	9,852,017	1,093,014
Method	1/1/2022	10.00	46,983,856	9.00	43,701,876	6,425,270
Assumption	1/1/2023	15.00	944,430	15.00	944,430	100,843
Total Credits					\$ 61,679,527	\$ 8,495,155

Net Total - Reflecting Amortization Extensions

\$ 126,426,572 \$ 19,697,274

Net Total - Disregarding Amortization Extensions

\$ 56,026,754 \$ 21,244,825

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base



Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor: Board of Trustees of the Consolidated Retirement Fund
EIN / PN: 13-3177000 / 001
Plan Year: Beginning January 1, 2023 and ending December 31, 2023
Plan Name: Consolidated Retirement Plan (the "Plan")
Enrolled Actuary: Jonathan M. Feldman
Enrollment Number: 23-06980

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan, subject to the following conditions:

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the Plan's administrator. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amount of contributions shown in Line 3 of Schedule MB was listed in reliance on information provided by the Plan's administrator. There were no withdrawal liability payments received during the year.

Attached as separate exhibits are:

- Line 6 – Statement of Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

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CONSOLIDATED RETIREMENT PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2023

Form 5500 Schedule H, Item 4i

E.I.N. 13-3177000

Plan No. 001

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
	Identity of Issuer, Borrower, Lessor or Similar Party	Type Maturity Date Rate of Interest Par / Maturity Value or Shares	Cost	Current Value
	Item 1c(1)-Short-term investments:			
*	Amalgamated Bank Money Market	Var % 6,259,504	\$ 6,259,504	\$ 6,259,504
*	Dreyfus Government Cash Management	Var 14	14	14
	Scotia Bank	Var 1,617,898	1,617,898	1,617,898
	Total short-term investments		<u>7,877,416</u>	<u>7,877,416</u>
	Item 1c(4)(b)-Equities:			
	EPR Properties	1,020	117,914	44,667
	Highlands REIT	23,721	8,401	7,828
	Total equities		<u>126,315</u>	<u>52,495</u>
	Item 1c(5)-Limited partnerships:			
	Ares Corporate Opportunities Fund V LP		1,513,203	2,472,870
	Audax Private Equity Fund V-B LP		-	2,204,247
	Bain Capital Europe Fund VI SCSp		308,000	213,495
	Brookfield Super-Core Infrastructure Partners LP		31,336,774	33,182,216
	Cerberus Institutional Partners LP Series 4		-	86,148
	Cerberus Institutional Partners LP Series 5		-	1,004,212
	Cerberus Institutional Partners LP Series 6		698,869	2,558,898
	Cevine Capital Management VI LP		337,642	3,572,315
	FS Energy and Power Fund		215,544	100,982
	Genstar Capital Partners VII LP		-	1,731,543
	Genstar Capital Partners XI LP		11,928	4,261
	Green Equity Investors VII LP		37,477	4,496,197
	GS Capital Partners VI Parallel LP		-	147,709
	Hamilton Lane Secondary Fund VI-B LP		603,145	1,022,596
	Hamilton Lane Venture Capital Offshore Fund LP		471,669	462,287
	Harvest Partners VII LP		369,654	3,702,295
	HGGC Fund IV-A LP		1,842,623	2,422,485
	InvenTrust Properties		84,141	74,485
	KPS Special Situations Fund IV LP		-	2,142,911
	KPS Special Situations Fund V LP		5,545,190	10,414,034
	KPS Special Situations Mid-Cap Fund LP		2,200,170	4,055,410
*	LongView Private Equity Fund of Funds LP		-	2,022,736
	Oaktree Real Estate Opportunities Fund VII LP		414,123	866,503
	PIMCO Tactical Opportunities Offshore Fund LP		17,000,000	19,407,304
	Platinum Equity Capital Partners VI LP		925,360	927,060
	Rockwood Capital Real Estate Partners Fund X LP		1,060,928	1,070,047
	Vista Equity Partners Fund VI-A LP		-	4,634,719
	Total limited partnerships		<u>64,976,440</u>	<u>104,999,965</u>

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(9)-Common collective trusts:</u>						
	AFL-CIO Building Investment Trust				1,412	\$ 3,939,811	\$ 7,690,973
*	LongView Core Plus Fixed Income Fund				136,478	20,477,951	23,935,615
*	LongView International Value Equity Collective Fund				109,396	16,424,900	30,754,691
*	LongView LargeCap 500 Index Fund				33,016	29,501,051	58,765,831
*	LongView LargeCap Plus Fund				406,740	37,867,143	80,571,523
*	LongView MidCap 400 Index Fund				12,251	18,594,876	37,571,720
*	LongView SmallCap 600 Index Fund				19,014	6,543,013	36,630,521
*	LongView ULTRA Construction Loan Fund				152	259,226	43,068
	Total common collective trusts					<u>133,607,971</u>	<u>275,963,942</u>
	<u>Item 1c(12)-103-12 investment entity:</u>						
	Hardman Johnston International Equity Group Trust				844,911	<u>14,076,639</u>	<u>31,452,592</u>
	<u>Item 1c(13)-Mutual funds:</u>						
	GMO Benchmark-Free Allocation Fund III				1,287,968	33,703,327	33,397,001
	PIMCO Income Fund				706,861	8,372,769	7,506,868
	Total mutual funds					<u>42,076,096</u>	<u>40,903,869</u>
	<u>Item 1c(15)-Hedge fund of funds:</u>						
	EnTrust Capital Diversified Fund Class X Series 12/31/17				2,386	238,589	13,563
	EnTrust Capital Diversified Fund Class X Series 9/30/17				2,402	240,190	13,141
	EnTrust Special Opportunities Fund				5,078	-	2,775,917
	EnTrust Special Opportunities Fund II				55	-	100,877
	EnTrust Special Opportunities Fund III				11,971	12,528,074	11,612,483
	Total hedge fund of funds					<u>13,006,853</u>	<u>14,515,981</u>
	Total investments					<u>\$275,747,730</u>	<u>\$475,766,260</u>

* A party-in-interest as defined by ERISA.

CONSOLIDATED RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500 Schedule H, Item 4j

E.I.N. 13-3177000
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
*	Amalgamated Bank Money Market	\$ 46,118,159	N/A	\$ 46,118,159	\$ 46,118,159	N/A
		N/A	\$ 45,522,670	45,522,670	45,522,670	\$ -

* A party-in-interest as defined by ERISA.