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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input checked="" type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                           |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                      |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                      |
| 1a      | Name of plan<br>UNITEHERE NORTHWEST PENSION TRUST FUND                                                                                                                                                                                                                                                                                                                      | 1b Three-digit plan number (PN) ▶ 001                                                                                                                                |
|         |                                                                                                                                                                                                                                                                                                                                                                             | 1c Effective date of plan<br>06/01/1963                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND<br><br>2323 EASTLAKE AVENUE EAST<br>SEATTLE, WA 98102-3963 | 2b Employer Identification Number (EIN)<br>91-6145131<br><br>2c Plan Sponsor's telephone number<br>206-329-4900<br><br>2d Business code (see instructions)<br>721110 |

|                                                                                                                                                                                                                                                                                                                                        |                                                   |            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| 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. | 10/07/2024 | STEFAN MORITZ                                                |
|                                                                                                                                                                                                                                                                                                                                        | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              | Filed with authorized/valid electronic signature. | 10/08/2024 | ADAM WIT                                                     |
|                                                                                                                                                                                                                                                                                                                                        | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                                   |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 8685                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 2142<br><b>6a(2)</b> 0<br><b>6b</b> 0<br><b>6c</b> 0<br><b>6d</b> 0<br><b>6e</b> 0<br><b>6f</b> 0<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 22                                                                                                                                                                                                                           |

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

1B

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                   |                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>UNITEHERE NORTHWEST PENSION TRUST FUND</div>                                                                       | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>91-6145131</div> |

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

|                                                                                                                    |                                          |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <div>1a Enter the valuation date:</div> <div>Month 06 Day 01 Year 2023</div>                                       |                                          |
| <div>b Assets</div>                                                                                                |                                          |
| <div>(1) Current value of assets</div>                                                                             | <div>1b(1)</div> <div>113696052</div>    |
| <div>(2) Actuarial value of assets for funding standard account</div>                                              | <div>1b(2)</div> <div>124684661</div>    |
| <div>c (1) Accrued liability for plan using immediate gain methods</div>                                           | <div>1c(1)</div> <div>133305371</div>    |
| <div>(2) Information for plans using spread gain methods:</div>                                                    |                                          |
| <div>(a) Unfunded liability for methods with bases</div>                                                           | <div>1c(2)(a)</div>                      |
| <div>(b) Accrued liability under entry age normal method</div>                                                     | <div>1c(2)(b)</div>                      |
| <div>(c) Normal cost under entry age normal method</div>                                                           | <div>1c(2)(c)</div>                      |
| <div>(3) Accrued liability under unit credit cost method</div>                                                     | <div>1c(3)</div> <div>133305371</div>    |
| <div>d Information on current liabilities of the plan:</div>                                                       |                                          |
| <div>(1) Amount excluded from current liability attributable to pre-participation service (see instructions)</div> | <div>1d(1)</div>                         |
| <div>(2) "RPA '94" information:</div>                                                                              |                                          |
| <div>(a) Current liability</div>                                                                                   | <div>1d(2)(a)</div> <div>215934167</div> |
| <div>(b) Expected increase in current liability due to benefits accruing during the plan year</div>                | <div>1d(2)(b)</div> <div>1814783</div>   |
| <div>(c) Expected release from "RPA '94" current liability for the plan year</div>                                 | <div>1d(2)(c)</div> <div>7476088</div>   |
| <div>(3) Expected plan disbursements for the plan year</div>                                                       | <div>1d(3)</div> <div>8120743</div>      |

Statement by Enrolled Actuary

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

|                                                                                  |                                                                  |
|----------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                             | <div>09/23/2024</div>                                            |
| <div>Signature of actuary</div> <div>ROBERT F. BUSEY</div>                       | <div>Date</div> <div>20-07875</div>                              |
| <div>Type or print name of actuary</div> <div>CHEIRON, INC.</div>                | <div>Most recent enrollment number</div> <div>877-243-4766</div> |
| <div>Firm name</div> <div>600 STEWART STREET, SUITE 400, SEATTLE, WA 98101</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                   |                                                                  |

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

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 113696052                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 2939                              | 93731266                     |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 3852                              | 77748961                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 42199720                     |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 2254220                      |
| <b>(c)</b> Total active .....                                                                                                       | 1765                              | 44453940                     |
| <b>(4)</b> Total .....                                                                                                              | 8556                              | 215934167                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 52.65 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/15/2023                                                                      | 3268038                           |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 3268038                           | <b>3(c)</b> 0                   |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          | <b>3(d)</b>                       | 33622                           |

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 93.5 %                                                              |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | C                                                                   |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                                     |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> | 2030                                                                |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                                     |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/>                      |           |                                                                     |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           |                                                                     |

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        |                                                                                                                                                 | 2.80 %                                                                                |
|                                                                                                                                | Pre-retirement                                                                                   |                                                                                                                                                 | Post-retirement                                                                       |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |                                                                                       |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | 9P                                                                                                                                              | 9P                                                                                    |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | 9FP                                                                                                                                             | 9FP                                                                                   |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 6.75 %                                                                                                                                          | 6.75 %                                                                                |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                       |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                       |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 6.75 %                                                                                                                                          |                                                                                       |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 4.0 %                                                                                                                                           |                                                                                       |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | -0.4 %                                                                                                                                          |                                                                                       |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                       |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                       |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 582430                                                                                                                                          |                                                                                       |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |                                                                                       |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 3038205             | 307570                         |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 8403603 |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 1381308 |

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

|              | Outstanding balance |        |
|--------------|---------------------|--------|
| <b>9c(1)</b> | 6167374             | 389660 |
| <b>9c(2)</b> |                     |        |
| <b>9c(3)</b> |                     |        |

**d** Interest as applicable on lines 9a, 9b, and 9c .....**9d** 395163**e** Total charges. Add lines 9a through 9d .....**9e** 10569734**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 0**g** Employer contributions. Total from column (b) of line 3 .....**9g** 3268038**h** Amortization credits as of valuation date .....

|           | Outstanding balance |        |
|-----------|---------------------|--------|
| <b>9h</b> | 5950267             | 410507 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 78801**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) .....**9j(1)** 21805866**(2)** "RPA '94" override (90% current liability FFL) .....**9j(2)** 71060244**(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** 3757346**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n** 6812388**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** 6812388**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023

|                                                                                                                                                   |                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>UNITEHERE NORTHWEST PENSION TRUST FUND</div>                                                            | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>91-6145131</div> |

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

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

MACQUARIE INVESTMENT MANAGEMENT2005 MARKET STREET  
PHILADELPHIA, PA 19103

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

AMERICAN FUNDSPO BOX 6007  
INDIANAPOLIS, IN 46206

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

JP MORGAN ASSET MANAGEMENT245 PARK AVENUE  
NEW YORK, NY 10167

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

WESTERN ASSET MANAGEMENT COMPANY620 8TH AVENUE, 50TH FLOOR  
NEW YORK, NY 10018

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

---

FIRST AMERICA FUNDS

PO BOX 701  
MILWAUKEE, WI 53201

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

---

PRUDENTIAL INVESTMENTS

PO BOX 9658  
PROVIDENCE, RI 02940

---

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

---

METROPOLITAN WEST ASSET MANAGEMENT

PO BOX 9793  
PROVIDENCE, RI 02940

---

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

---

T ROWE PRICE ASSOCIATES, INC

100 EAST PRATT STREET  
BALTIMORE, MD 21202

---

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

---

WELLS CAPITAL MANAGEMENT INC

525 MARKET STREET, 10TH FLOOR  
SAN FRANCISCO, CA 94105

---

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

---

NEWTOWER TRUST COMPANY

30-0872552

---

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

---

INVESCO DEVELOPING MARKETS

1555 PEACHTREE ST, N.E., STE 1800  
ATLANTA, GA 30309

---

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

---

FIDELITY INVESTMENTS

245 SUMMER STREET V3B  
BOSTON, MA 02210

---

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

CLEARBRIDGE INVESTMENTS LLC

620 8TH AVENUE, STE. 48  
NEW YORK, NY 10018

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

LONGVIEW

20-8434730

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

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

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

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

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

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

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**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)

NORTHWEST ADMINISTRATIONS, INC

91-0680697

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 13 36 50            | NONE                                                                                              | 246777                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CHEIRON, INC

13-4215617

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 74017                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WITHUMSMITH+BROWN, PC

22-2027092

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 38140                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

WEINBERG, ROGER & ROSENFELD

94-2458080

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 26807                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

US BANK N.A.

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 50 62               | NONE                                                                                              | 25150                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

RBC WEALTH MANAGEMENT

41-1416330

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 25000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BANK OF AMERICA N.A.

94-1687665

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 18 50                  | NONE                                                                                              | 14941                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SERVICE PRINTING CO., INC.

91-0830322

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 36 50                  | NONE                                                                                              | 10289                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
| THE VANGUARD GROUP PO BOX 2600 VALLEY FORGE, PA 19482                    | 52                            | SERVICE PROVIDER FAILED TO PROVIDE INFORMATION ON INDIRECT COMPENSATION, IF ANY.    |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                                            |                                                      |     |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023                                 |                                                      |     |
| A Name of plan<br>UNITEHERE NORTHWEST PENSION TRUST FUND                                                                   | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND | D Employer Identification Number (EIN)<br>91-6145131 |     |

|                                                                             |                                                                                                                                                                           |                                                                                                |  |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|--|
| Part I                                                                      | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST       |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY           |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN 52-6218800-001                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW ULTRA CONSTR. LOAN INV. FD |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a): AMALGAMATED BANK                 |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN 20-8434730-006                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a):                                  |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN                                                                    | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a):                                  |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN                                                                    | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a):                                  |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN                                                                    | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a):                                  |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN                                                                    | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                                                                                                                                                                           |                                                                                                |  |
| b Name of sponsor of entity listed in (a):                                  |                                                                                                                                                                           |                                                                                                |  |
| c EIN-PN                                                                    | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)   |  |

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

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

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

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

|                                                                                                                                   |                                         |                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>06/01/2023</b> and ending <b>12/31/2023</b>                          |                                         |                                                                    |
| <b>A</b> Name of plan<br><b>UNITEHERE NORTHWEST PENSION TRUST FUND</b>                                                            | <b>B</b> Three-digit plan number (PN) ▶ | <b>001</b>                                                         |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND</b> |                                         |                                                                    |
|                                                                                                                                   |                                         | <b>D</b> Employer Identification Number (EIN)<br><b>91-6145131</b> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                      |                              |                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------|------------------------|
| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Asset and Liability Statement</b> |                              |                        |
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                      |                              |                        |
| <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                            |                              |                        |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                      |                              |                        |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                         | <b>638172</b>                |                        |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                         |                              |                        |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                         | <b>838994</b>                |                        |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                              |                        |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                         | <b>2189827</b>               |                        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                         |                              |                        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                      |                              |                        |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>                      |                              |                        |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>                      |                              |                        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                      |                              |                        |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>                      |                              |                        |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>                      |                              |                        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                         |                              |                        |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                         |                              |                        |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                         |                              |                        |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                         |                              |                        |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                         | <b>6901735</b>               |                        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                        |                              |                        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                        |                              |                        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                        |                              |                        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                        | <b>103267903</b>             |                        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>                        |                              |                        |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>                        |                              |                        |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 113836631             | 0               |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 81364                 |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 81364                 | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 113755267             | 0               |

**Part II Income and Expense Statement**

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

|                                                                                               |                 |            |           |
|-----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                 |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                       |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | <b>2a(1)(A)</b> | 3234416    |           |
| (B) Participants .....                                                                        | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers) .....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....    | <b>2a(3)</b>    |            | 3234416   |
| <b>b Earnings on investments:</b>                                                             |                 |            |           |
| (1) Interest:                                                                                 |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 219571     |           |
| (B) U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                   | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                               | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F) .....                               | <b>2b(1)(G)</b> |            | 219571    |
| (2) Dividends: (A) Preferred stock .....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                        | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                            | <b>2b(2)(C)</b> | 1854666    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....                           | <b>2b(2)(D)</b> |            | 1854666   |
| (3) Rents .....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                           | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                        | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....            | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                               | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and (B) .....          | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | -920578   |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 8194722   |
| c Other income .....                                                                            | 2c     |            | 32420     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 12615217  |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 5004502 |         |
| (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)  |         | 5004502 |
| 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)  | 239816  |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |         |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 38140   |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 50150   |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 14941   |         |
| (7) Actuarial fees .....                                                             | 2i(7)  | 74017   |         |
| (8) Legal fees .....                                                                 | 2i(8)  | 26807   |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) | 4249    |         |
| (11) Other expenses .....                                                            | 2i(11) | 263398  |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 711518  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 5716020 |

**Net Income and Reconciliation**

|                                                          |       |  |           |
|----------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 6899197   |
| l Transfers of assets:                                   |       |  |           |
| (1) To this plan .....                                   | 2l(1) |  |           |
| (2) From this plan .....                                 | 2l(2) |  | 120654464 |

**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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                            | Yes                                 | No                                  | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   |                                     | <input checked="" type="checkbox"/> |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              | <input checked="" type="checkbox"/> |                                     |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     |                                     |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |                                     |                                     |        |

**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 0.

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

| <b>5b(1)</b> Name of plan(s)                  | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|-----------------------------------------------|---------------------|--------------------|
| WESTERN UNITE HERE AND EMPLOYERS PENSION FUND | 93-4160766          | 001                |
|                                               |                     |                    |
|                                               |                     |                    |
|                                               |                     |                    |

**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 533774.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>UNITEHERE NORTHWEST PENSION TRUST FUND                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>91-6145131                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                               |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               | 0   |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | 6a                                                                                              |     |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | 6b                                                                                              |     |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 6c                                                                                              |     |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 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 **HOST INTERNATIONAL**

**b** EIN **52-1242334**

**c** Dollar amount contributed by employer **557469**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **1.37**

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

**a** Name of contributing employer **DOUBLETREE HOTEL - SEATTLE**

**b** EIN **26-1201440**

**c** Dollar amount contributed by employer **387186**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

**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) **1.35**

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

**a** Name of contributing employer **WESTIN HOTEL SEATTLE**

**b** EIN **26-1479698**

**c** Dollar amount contributed by employer **377022**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2022**

**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) **1.28**

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

**a** Name of contributing employer **COMPASS GROUP**

**b** EIN **56-1874931**

**c** Dollar amount contributed by employer **364665**

**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 **01** 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) **1.31**

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

**a** Name of contributing employer **FLAGSHIP FACILITY SEATTLE**

**b** EIN **77-0184592**

**c** Dollar amount contributed by employer **294732**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **3.00**

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

**a** Name of contributing employer **EDGEWATER HOTEL**

**b** EIN **91-1396251**

**c** Dollar amount contributed by employer **240924**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

**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) **1.40**

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

**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 HILTON HOTEL/PORTLAND

**b** EIN 26-0611008

**c** Dollar amount contributed by employer 190754

**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 07 Day 31 Year 2022

**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) 1.42

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

**a** Name of contributing employer HILTON SEATTLE AIRPORT

**b** EIN 26-1125973

**c** Dollar amount contributed by employer 172664

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2024

**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) 1.35

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

**a** Name of contributing employer ARAMARK CONVENTION CENTER

**b** EIN 23-1664232

**c** Dollar amount contributed by employer 142234

**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) 1.39

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

**a** Name of contributing employer EMBASSY SUITES BY HILTON

**b** EIN 46-1562769

**c** Dollar amount contributed by employer 107387

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) 1.34

(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**

1607

**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**

1644

**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**

1692

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

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

**15a**

0.00

**b** The corresponding number for the second preceding plan year .....

**15b**

0.00

- 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**

1

**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**

23604

- 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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**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 \_\_\_\_\_.

**UNITEHERE NORTHWEST PENSION TRUST FUND**  
**Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**  
**With Independent Auditor's Reports**

# **UniteHERE Northwest Pension Trust Fund**

## **Table of Contents**

**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
UniteHERE Northwest Pension Trust Fund:

### Opinion

We have audited the financial statements of UniteHERE Northwest Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and May 31, 2023, and the related statements of changes in net assets available for benefits for the period ended December 31, 2023 and the year ended May 31, 2023, 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 UniteHERE Northwest Pension Trust Fund as of December 31, 2023 and May 31, 2023, and the changes in net assets available for benefits for the period ended December 31, 2023 and the year ended May 31, 2023, 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 UniteHERE Northwest Pension Trust Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Emphasis of Matter – Merger

As discussed in Note 12 to the financial statements, the Board of Trustees approved a merger of UniteHERE Northwest Pension Trust Fund with the Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Trust; the San Diego UNITE-HERE Pension Fund; the San Francisco Culinary Bartenders and Service Employees Pension Trust Fund; and the Southern Nevada Culinary and Bartenders Pension Trust to form the Western UNITE HERE and Employers Pension Fund (the "Merged Plan"), effective December 31, 2023. All assets, liabilities and benefit obligations of UniteHERE Northwest Pension Trust Fund became those of the Merged Plan, and UniteHERE Northwest Pension Trust Fund terminated operations as a separate entity. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

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

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 UniteHERE Northwest Pension Trust Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 UniteHERE Northwest Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about UniteHERE Northwest Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

*Withum Smith & Brown, PC*

October 3, 2024

**UniteHERE Northwest Pension Trust Fund**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2023 and May 31, 2023**

|                                       | <u>12/31/23</u> | <u>05/31/23</u>       |
|---------------------------------------|-----------------|-----------------------|
| <b>Assets</b>                         |                 |                       |
| Investments - at fair value           |                 |                       |
| Mutual funds                          | \$ -            | \$ 98,049,358         |
| Common/collective trust funds         | -               | 6,901,735             |
| Money market funds                    | -               | 5,218,545             |
| Total investments                     | <u>-</u>        | <u>110,169,638</u>    |
| Receivables                           |                 |                       |
| Employer contributions                | -               | 638,172               |
| Withdrawal liability                  | -               | 59,215                |
| Due from related plan                 | -               | 101,161               |
| Accrued interest and dividends        | <u>-</u>        | <u>19,845</u>         |
| Total receivables                     | <u>-</u>        | <u>818,393</u>        |
| Prepaid benefits and expenses         | <u>-</u>        | <u>658,773</u>        |
| Cash                                  | <u>-</u>        | <u>2,189,827</u>      |
| Total assets                          | <u>-</u>        | <u>113,836,631</u>    |
| <b>Liabilities and Net Assets</b>     |                 |                       |
| Liabilities                           |                 |                       |
| Accounts payable and accrued expenses | <u>-</u>        | <u>81,364</u>         |
| Total liabilities                     | <u>-</u>        | <u>81,364</u>         |
| Net assets available for benefits     | <u>\$ -</u>     | <u>\$ 113,755,267</u> |

The Notes to Financial Statements are an integral part of these statements.

**UniteHERE Northwest Pension Trust Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

|                                                                 | <u>12/31/23</u>      | <u>05/31/23</u>       |
|-----------------------------------------------------------------|----------------------|-----------------------|
| <b>Additions</b>                                                |                      |                       |
| Investment income                                               |                      |                       |
| Net appreciation (depreciation) in fair value<br>of investments | \$ 7,274,144         | \$ (2,822,379)        |
| Interest, dividends and other<br>investment income              | <u>2,074,237</u>     | <u>2,467,812</u>      |
|                                                                 | 9,348,381            | (354,567)             |
| Less: Investment expenses                                       | <u>(50,150)</u>      | <u>(83,503)</u>       |
| Investment income - net                                         | 9,298,231            | (438,070)             |
| Employer contributions                                          | 3,234,416            | 4,549,866             |
| Litigation settlements and other income                         | <u>32,420</u>        | <u>529</u>            |
| Total additions                                                 | <u>12,565,067</u>    | <u>4,112,325</u>      |
| <b>Deductions</b>                                               |                      |                       |
| Pension benefits                                                | 5,004,502            | 8,482,176             |
| Administrative expenses                                         | <u>661,368</u>       | <u>1,024,215</u>      |
| Total deductions                                                | <u>5,665,870</u>     | <u>9,506,391</u>      |
| <b>Net change in net assets available for benefits</b>          | 6,899,197            | (5,394,066)           |
| <b>Net assets available for benefits</b>                        |                      |                       |
| Net assets available for benefits at beginning of period        | <u>113,755,267</u>   | <u>119,149,333</u>    |
| Net assets available for benefits before transfer of net assets | 120,654,464          | 113,755,267           |
| Transfer of net assets available for benefits                   | <u>(120,654,464)</u> | <u>-</u>              |
| Net assets available for benefits at end of period              | <u>\$ -</u>          | <u>\$ 113,755,267</u> |

The Notes to Financial Statements are an integral part of these statements.

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

**1. 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.

**Investment Valuation, Transactions, and Income Recognition**

*General*

Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

*Level 1* - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

*Level 2* - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

*Level 3* - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods*

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

*Mutual Funds:* The fair value of mutual funds is generally based on quoted prices in active markets (Level 1).

*Common/Collective Trust Funds:* The fair value of the investments in this category has been estimated using the net asset value per share of the investments. The net asset value is being used as a practical expedient to estimate fair value.

*Money Market Funds:* The fair value of the money market funds is based on amortized cost (Level 2).

*Valuation Methods, Consistency*

The valuation techniques used in the accompanying financial statements have been consistently applied.

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

*Transactions and Income Recognition*

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

**Contributions Receivable**

Employer contributions due and not paid prior to the year-end are recorded as employer contributions receivable. Management has evaluated contributions receivable and believes all amounts are fully collectible. Therefore, an estimate for current expected credit losses is not provided.

The collectability of contributions due as a result of payroll audits is uncertain. In determining the amount of the allowance as of the financial statement date, management developed a loss rate based on management's historical collection experience, adjusted for management's expectations about current and future economic conditions. At December 31, 2023, management believes its historical loss rate is a reasonable and supportive forecast for current and future economic and industry conditions.

**Prepaid Benefits and Expenses**

Pension benefits and expenses paid prior to year-end but not due until after year-end are recorded as prepaid benefits and expenses.

**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 that 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.

**Estimates**

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

**Risks and Uncertainties**

The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in various securities. These investments are exposed to various risks, such as interest rate, market and credit. Some estimated fair values may differ from the values that would have been used had a ready market existed for the investment. Due to the level of risk associated with certain investments and the level of uncertainty with respect to the changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

# **UniteHERE Northwest Pension Trust Fund**

## **Notes to Financial Statements**

**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

### **Recently Adopted Accounting Standards**

In June 2016, the FASB issued an Accounting Standards Update amending the accounting for estimating current expected credit losses on financial instruments, using a wide range of reasonable and supportable information. The amendment requires immediate recognition of estimated expected credit losses over the life of a financial instrument, including debt securities, trade receivables, and certain off-balance-sheet credit exposures. The Plan adopted the new standard effective June 1, 2023, using the modified retrospective approach. Comparative prior periods were not adjusted upon adoption. In implementing the amendment, management used their historical experience with current and future payments associated with the receivables. Management also considered the value of collateral, which may be greater than the cost of the related receivables; in such cases a zero allowance for credit losses is deemed reasonable.

## **2. DESCRIPTION OF THE PLAN**

The following brief description of UniteHERE Northwest Pension Trust Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

### **General**

The Plan was established during 1963 as a result of collective bargaining agreements between the union and various employer associations to provide retirement and death benefits for eligible participants. Death benefits are included with retirement benefits on the statements of changes in net assets available for benefits. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. 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.

### **Contributions**

Employers are required to make monthly contributions based on the number of hours worked multiplied by a participant’s hourly contribution rate. If participants work 400 or more hours during the year, they receive an increase to their monthly pension amount for that year.

### **Pension Benefits**

Under current provisions of the Plan, an employee is eligible for a normal retirement pension upon attaining age 65 with five years of service, including one year of credited future service, or upon reaching the fifth anniversary of the Plan participation date and earning at least 400 hours of service during the current Plan year. The Plan permits a reduced early retirement at ages 55-64. A participant elects to receive monthly benefits as either a 36-month certain and a life annuity, a 50% joint and survivor annuity, a 75% joint and survivor annuity, or a 100% joint and survivor annuity. As discussed in Note 6, the 36-month certain benefit election has been eliminated as part of the adoption of the Rehabilitation Plan.

### **Vesting**

Pension benefits are vested after five years of service, including one year of credited future service, or if the participant reaches age 65 and has reached the fifth anniversary of Plan participation with at least 400 hours of service during the current Plan year.

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

**3. PRIORITIES UPON TERMINATION**

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

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

**4. TAX STATUS**

The Plan obtained its latest determination letter, dated March 21, 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's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023 and May 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. ACTUARIAL INFORMATION**

The actuarial valuation of the Plan was made by Cheiron, as of May 31, 2023. The information in the report included the following:

Actuarial present value of accumulated Plan benefits

Vested benefits

|                                           |                   |
|-------------------------------------------|-------------------|
| Participants currently receiving payments | \$ 74,858,173     |
| Terminated vested participants            | 48,188,910        |
| Active participants                       | <u>24,367,079</u> |
| Total vested benefits                     | 147,414,162       |

|                     |                  |
|---------------------|------------------|
| Non-vested benefits | <u>1,088,022</u> |
|---------------------|------------------|

|                                                            |                       |
|------------------------------------------------------------|-----------------------|
| Total actuarial present value of accumulated Plan benefits | <u>\$ 148,502,184</u> |
|------------------------------------------------------------|-----------------------|

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

As reported by the actuary, the changes in the actuarial present value of accumulated Plan benefits for the period ended May 31, 2023 were as follows:

|                                                      |                       |
|------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated Plan benefits |                       |
| at beginning of year                                 | <u>\$ 147,427,598</u> |
| Increase (decrease) during the year attributable to  |                       |
| Accrual of accumulated benefits                      | 945,227               |
| Benefit payments                                     | (8,482,176)           |
| Administrative expenses                              | (1,024,215)           |
| Interest                                             | 9,699,564             |
| Liability experience (gain) loss                     | <u>(63,814)</u>       |
| Net increase                                         | <u>1,074,586</u>      |
| Actuarial present value at end of year               | <u>\$ 148,502,184</u> |

The computations of the actuarial present value of accumulated Plan benefits were made by Cheiron as of June 1, 2023. Had the valuation been made as of May 31, 2023, there would be no material differences. No amendments were adopted on June 1, 2023.

The actuarial valuation was made using the unit-credit method. Some of the more significant actuarial assumptions used in the May 31, 2023, valuation were:

|                             |                                                                                                                                            |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality rates:            | Healthy lives - For 2023 and 2022, Pre.H-2012 Healthy Blue Collar Mortality Tables generationally projected forward using Scale MP-2020.   |
|                             | Disabled lives - For 2023 and 2022, Pre.H-2012 Disabled Mortality Table generationally projected forward using Scale MP-2020.              |
| Retirement age assumptions: | Active participants: For 2023 and 2022, the probabilities of retirement assume all active participants retire by age 70.                   |
|                             | Vested inactive participants: For 2023 and 2022, age 63 if early-retirement eligible; otherwise, age 65.                                   |
| Investment rate of return:  | For 2023 and 2022, 6.75% per annum, net of investment expenses.                                                                            |
| Expenses:                   | For 2023, the annual operating expense assumptions total \$1,031,600. For 2022, the annual operating expense assumptions total \$1,001,600 |

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

Because information on the accumulated Plan benefits at December 31, 2023, and the changes therein for the period then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023, and the changes in its financial status for the period then ended, but only present the net assets available for benefits and the changes therein as of and for the period ended December 31, 2023. The complete financial status is presented as of May 31, 2023.

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

**6. PENSION PROTECTION ACT OF 2006**

Under the Pension Protection Act of 2006 (the "Act"), the Plan's actuary certified, on August 29, 2012, that the Plan was in critical status for the Plan year beginning June 1, 2012. As required for plans in critical status under the Act, on April 26, 2013, the Board of Trustees adopted the Rehabilitation Plan, which consists of a Preferred Schedule and a Default Schedule. Both schedules include reductions to certain benefits and increases to employer contribution rates. Employers may adopt the Preferred Schedule; however, if the employer does not adopt this schedule, they will be subject to the Default Schedule.

Upon adoption of the Preferred Schedule, employer contributions have annual increases ranging from 8.8% up to 163.6% through the year ending May 31, 2025. The 36-month certain benefit election has been eliminated, and the normal benefit option is now a life annuity option only. The pre-retirement death benefit for unmarried participants is eliminated. Pre-retirement death benefits for married participants are based on the 50% joint-and-survivor payment option, and the 36 times the participant's accrued benefit payment option has been eliminated. Disability benefits are eliminated for retirements at ages 55 and older. In addition, disability benefits before age 55 will be reduced to the actuarial equivalent of the age 55 early retirement benefit. For certain terminated participants, the early retirement reduction factors have been increased, resulting in reduced monthly benefits. These early retirement reductions are only applicable to participants who had not worked at least 400 covered hours in any one of the Plan years ended May 31, 2011, 2012 or 2013. The Default Schedule includes the same benefit changes as the Preferred Schedule. Under the Default Schedule, the employer contribution rate increases range from 56.3% upon adoption up to 92.0% for the period ended December 31, 2023.

**7. FUNDING POLICY**

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of June 1, 2023.

**8. INVESTMENTS AT FAIR VALUE HIERARCHY**

Due to the Plan's merger, as described in Note 12, there were no assets measured at fair value at December 31, 2023. Assets measured at fair value on a recurring basis, based on their fair value hierarchy at May 31, 2023, were as follows:

| Description                              | May 31,<br>2023 | Fair Value Measurements at<br>Reporting Date Using                         |                                                           |                                                    |
|------------------------------------------|-----------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                                          |                 | Quoted Prices<br>in Active<br>Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Assets in the fair value hierarchy       |                 |                                                                            |                                                           |                                                    |
| Mutual funds                             | \$ 98,049,358   | \$ 98,049,358                                                              | \$ -                                                      | \$ -                                               |
| Money market funds                       | 5,218,545       | -                                                                          | 5,218,545                                                 | -                                                  |
| Total assets in the fair value hierarchy | 103,267,903     | \$ 98,049,358                                                              | \$ 5,218,545                                              | \$ -                                               |
| Investments measured at net asset value  |                 |                                                                            |                                                           |                                                    |
| Common/collective trust funds            | 6,901,735       |                                                                            |                                                           |                                                    |
| Total investments at fair value          | \$ 110,169,638  |                                                                            |                                                           |                                                    |

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

**9. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE**

Due to the Plan's merger, as described in Note 12, there were no commitments or investments in certain entities that calculate net asset value at December 31, 2023. Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of May 31, 2023.

| <u>Investment Type</u>           | <u>Fair Value</u><br><u>05/31/23</u> | <u>Redemption Frequency</u><br><u>(if currently eligible)</u> | <u>Redemption</u><br><u>Notice Period</u> |
|----------------------------------|--------------------------------------|---------------------------------------------------------------|-------------------------------------------|
| Common/collective trust funds    |                                      |                                                               |                                           |
| Multi-Employer Property Trust    | \$ 6,899,698                         | Quarterly                                                     | One year                                  |
| Longview Ultra Construction Loan |                                      |                                                               |                                           |
| Investment Fund                  | 2,037                                | See {a}                                                       | 12 months                                 |
|                                  | <u>\$ 6,901,735</u>                  |                                                               |                                           |

{a} Redemption frequency is based on the availability of cash, as determined by the trustee of the fund. Currently, there is a redemption queue and redemptions are restricted.

There were no unfunded commitments as of May 31, 2023.

These investments are direct filing entities with the Department of Labor; therefore, information regarding the investments' strategy is not disclosed.

**10. RELATED PARTIES**

The Plan has two related organizations-UniteHERE Local 8 ("Local Union 8") and UniteHERE Northwest Health Trust Fund (the "Health Plan"). Local Union 8 loans an employee ("trust coordinator") to the Plan and Health Plan (collectively, the "trust funds"). The trust coordinator provides information and assistance to the participants of the trust funds. The trust funds reimburse Local Union 8, on a pro rata basis, for expenses (salary, payroll taxes, fringe benefits, parking, telephone, and postage) associated with the trust coordinator. For the period ended December 31, 2023 and the year ended May 31, 2023, total costs paid by the Plan for the trust coordinator expenses were \$7,141 and \$7,581, respectively. In addition, the Plan also shares common trustees and certain expenses, including travel expenses and conference fees with the Health Plan. As of December 31, 2023 and May 31, 2023, no amounts were owed to the Health Plan for the shared trustee expenses.

In addition, contributions from employers are remitted to a lockbox account held by the Health Plan. These contributions are reconciled and paid to the Plan on a periodic basis. Due from related trust represents the amount of contributions held in the lockbox that have not yet been disbursed to the Plan as of year-end. As of May 31, 2023, the Plan was owed for contributions not yet transferred in the amount of \$101,161.

**11. EMPLOYER WITHDRAWAL LIABILITY**

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (the "MPPAA"), which requires imposition of withdrawal liability on a contributing employer who partially or totally withdraws from the Plan. Under the provisions of the MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of December 31, 2023 and May 31, 2023, the Plan had an estimated unfunded vested liability of \$18,172,827 and \$12,147,966, respectively.

**UniteHERE Northwest Pension Trust Fund**  
**Notes to Financial Statements**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

No employers withdrew during the period ended December 31, 2023 or the year ended May 31, 2023. During the year ended May 31, 2021, one employer was assessed withdrawal liability of \$193,683. Repayment to the Plan commenced July 2021 and the amount assessed is expected to be fully collectible. The amount assessed will be repaid with quarterly payments in the amount of \$16,811 with a final payment of \$8,762 due on April 1, 2024.

**12. PLAN TERMINATION AND TRANSFER OF NET ASSETS**

In April 2023, the Trustees of the UniteHERE Northwest Pension Trust Fund agreed to merge the Plan with other UniteHERE pension plans. The new plan, called the Western UNITE HERE and Employers Pension Fund (the "Merged Plan") was effective December 31, 2023 and consists of the following funds: the Sacramento Independent Hotel, Restaurant and Tavern Employees Pension Trust; the San Diego UNITE-HERE Pension Fund; the San Francisco Culinary Bartenders and Service Employees Pension Trust Fund; the Southern Nevada Culinary and Bartenders Pension Trust; and the UniteHERE Northwest Pension Trust Fund (the "Plan").

Effective December 31, 2023, as a result of the merger, the Plan was terminated and the Merged Plan assumed all of the assets, liabilities, and obligations of the Plan. The net assets available for benefits transferred to the Merged Plan were \$120,654,464.

The assets and liabilities that made up the net assets available for benefits that were transferred to the Merged Plan were:

|                                       |                       |
|---------------------------------------|-----------------------|
| Investments - at fair value           | \$ 117,830,338        |
| Employer contributions receivable     | 489,530               |
| Withdrawal liability receivable       | 632,244               |
| Due from related plan                 | 257,552               |
| Accrued interest and dividends        | 71,542                |
| Prepaid benefits and expenses         | 11,142                |
| Cash                                  | 1,639,454             |
| Accounts payable and accrued expenses | (277,338)             |
|                                       | <u>\$ 120,654,464</u> |

**13. SUBSEQUENT EVENTS**

In preparing these financial statements, management of the Plan has evaluated subsequent events and transactions that occurred after December 31, 2023, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 3, 2024, the date that the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

## REPORT ON SUPPLEMENTARY INFORMATION

### INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
UniteHERE Northwest Pension Trust Fund:

We have audited the financial statements of UniteHERE Northwest Pension Trust Fund as of and for the period ended December 31, 2023 and the year ended May 31, 2023, and have issued our report thereon dated October 3, 2024. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the period ended December 31, 2023 and the year ended May 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental Schedule H, Line 4j - Reportable Transactions for the period ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

*WithumSmith+Brown, PC*

October 3, 2024

**UniteHERE Northwest Pension Trust Fund**  
**Schedules of Administrative Expenses**  
**For the Period June 1, 2023 Through December 31, 2023 and the Year Ended May 31, 2023**

|                               | <u>12/31/23</u>   | <u>05/31/23</u>     |
|-------------------------------|-------------------|---------------------|
| Plan administrative fees      | \$ 239,816        | \$ 399,872          |
| Insurance expense             | 198,816           | 314,556             |
| Actuarial and consulting fees | 74,017            | 159,088             |
| Audit and accounting fees     | 38,140            | 49,177              |
| Office and printing expense   | 27,648            | 10,109              |
| Legal fees                    | 26,807            | 45,673              |
| Postage and delivery          | 21,657            | 9,904               |
| Miscellaneous expense         | 15,277            | 3,728               |
| Bank charges                  | 14,941            | 25,808              |
| Meeting expense               | <u>4,249</u>      | <u>6,300</u>        |
|                               | <u>\$ 661,368</u> | <u>\$ 1,024,215</u> |

See Independent Auditor's Report.

**UniteHERE Northwest Pension Trust Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN #91-6145131, Plan #001**  
**For the Period June 1, 2023 Through December 31, 2023**

| a) Identity of Party Involved                  | (b) Description of Asset (include interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|------------------------------------------------|---------------------------------------------------------------------------------|--------------------|-------------------|-------------------|------------------------------------------------|------------------------|
| <b>Single Transactions</b>                     |                                                                                 |                    |                   |                   |                                                |                        |
|                                                | AB LARGE CAP GROWTH Z                                                           | N/A                | \$ 6,047,704      | \$ 4,504,832      | \$ 6,047,704                                   | \$ 1,542,872           |
|                                                | DODGE COX INCOME X                                                              | N/A                | 8,157,248         | 7,743,270         | 8,157,248                                      | 413,978                |
|                                                | AMERICAN EURO PAC GROWTH FDCL R6                                                | N/A                | 7,170,199         | 6,169,787         | 7,170,199                                      | 1,000,412              |
|                                                | FIDELITY EXTENDED MARKET INDEX FUND                                             | N/A                | 6,211,126         | 6,283,705         | 6,211,126                                      | (72,579)               |
|                                                | FIDELITY 500 INDEX FUND                                                         | N/A                | 11,863,479        | 10,351,485        | 11,863,479                                     | 1,511,994              |
|                                                | FIDELITY US BOND INDEX                                                          | N/A                | 8,113,779         | 9,105,162         | 8,113,779                                      | (991,383)              |
|                                                | FIRST AM GOVT OB FD CL Z                                                        | \$ 105,687,837     | N/A               | 105,687,837       | 105,687,837                                    | N/A                    |
|                                                | FIRST AM GOVT OB FD CL Z                                                        | 105,687,837        | N/A               | 105,687,837       | 105,687,837                                    | N/A                    |
|                                                | FIRST AM GOVT OB FD CL Z                                                        | N/A                | 105,687,837       | 105,687,837       | 105,687,837                                    | -                      |
|                                                | JPMORGAN CORE BOND FUND CLASS R6                                                | N/A                | 9,257,281         | 9,005,719         | 9,257,281                                      | 251,562                |
|                                                | METROPOLITAN WEST TOTAL RET P                                                   | N/A                | 6,982,638         | 7,856,372         | 6,982,638                                      | (873,734)              |
|                                                | PGIM TOTAL RETURN BOND CL R6                                                    | N/A                | 6,961,359         | 8,064,844         | 6,961,359                                      | (1,103,485)            |
|                                                | VANGUARD EQUITY INCOME ADM                                                      | N/A                | 10,705,161        | 9,782,545         | 10,705,161                                     | 922,616                |
|                                                | VANGUARD INTERNATIONAL VALUE                                                    | N/A                | 6,573,509         | 6,461,260         | 6,573,509                                      | 112,249                |
| <b>Series of Transactions in Same Security</b> |                                                                                 |                    |                   |                   |                                                |                        |
|                                                | AB LARGE CAP GROWTH Z                                                           | N/A                | \$ 6,659,704      | \$ 5,000,841      | \$ 6,659,704                                   | \$ 1,658,863           |
|                                                | DODGE COX INCOME X                                                              | N/A                | 8,390,248         | 7,976,267         | 8,390,248                                      | 413,981                |
|                                                | AMERICAN EURO PAC GROWTH FDCL R6                                                | N/A                | 7,358,199         | 6,331,431         | 7,358,199                                      | 1,026,768              |
|                                                | FIDELITY EXTENDED MARKET INDEX FUND                                             | N/A                | 7,168,126         | 7,357,494         | 7,168,126                                      | (189,368)              |
|                                                | FIDELITY 500 INDEX FUND                                                         | N/A                | 13,086,479        | 11,500,725        | 13,086,479                                     | 1,585,754              |
|                                                | FIDELITY US BOND INDEX                                                          | N/A                | 8,313,779         | 9,342,857         | 8,313,779                                      | (1,029,078)            |
|                                                | FIRST AM GOVT OB FD CL Z                                                        | \$ 217,505,909     | N/A               | 217,505,909       | 217,505,909                                    | N/A                    |
|                                                | FIRST AM GOVT OB FD CL Z                                                        | N/A                | 110,949,181       | 110,949,181       | 110,949,181                                    | -                      |
|                                                | JPMORGAN CORE BOND FUND CLASS R6                                                | N/A                | 9,508,281         | 9,262,964         | 9,508,281                                      | 245,317                |
|                                                | METROPOLITAN WEST TOTAL RET P                                                   | N/A                | 7,111,638         | 8,009,156         | 7,111,638                                      | (897,518)              |
|                                                | PGIM TOTAL RETURN BOND CL R6                                                    | N/A                | 7,174,359         | 8,325,574         | 7,174,359                                      | (1,151,215)            |
|                                                | T ROWE PRICE BLUE CHIP GROWTH FUND I                                            | N/A                | 7,012,975         | 5,140,799         | 7,012,975                                      | 1,872,176              |
|                                                | VANGUARD EQUITY INCOME ADM                                                      | N/A                | 11,304,161        | 10,320,815        | 11,304,161                                     | 983,346                |
|                                                | VANGUARD INTERNATIONAL VALUE                                                    | N/A                | 6,820,509         | 6,707,410         | 6,820,509                                      | 113,099                |

(e) - There were no lease rentals associated with any of the reportable transactions.

(f) - There were no expenses incurred with any of the reportable transactions.

See Independent Auditor's Report.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix J**  
**Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions**

Expected administrative expenses was increased from \$1,001,600 to \$1,031,600.

In accordance with RPA '94, the interest assumption used to measure the current liability was changed from 2.23% to 2.80%. The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(e). The 2022 table was updated to 2023 as provided by Notice 2022-22.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix A**  
**Schedule MB, Line 3 – Withdrawal Liability Amounts**

| <b>Payment<br/>Date</b> | <b>Periodic<br/>Payments</b> | <b>Lump Sum<br/>Payments</b> | <b>Total<br/>Amounts</b> |
|-------------------------|------------------------------|------------------------------|--------------------------|
| 7/1/2023                | \$ 16,811                    | \$ -                         | \$ 16,811                |
| 10/1/2023               | 16,811                       | -                            | 16,811                   |
|                         |                              |                              | <u>\$ 33,622</u>         |

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix B**  
**Schedule MB, Line 4a – Illustrations Supporting Actuarial Certification of Status**

Supporting documentation for the Plan's Critical status can be found in the attached June 1, 2023 PPA certification.

**FOR PLAN YEAR COMMENCING JUNE 1, 2023**

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE  
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT  
INCOME SECURITY ACT OF 1974)**

**FOR**

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN: 91-6145131**

**PN: 001**

**Plan Year 6/1/2023**

**Fund Contact**

**Blair Fowler**

**Administrator**

**(206) 926-2694**

**August 29, 2023**

Board of Trustees  
UniteHERE Northwest Pension Trust Fund  
2323 Eastlake Avenue East, Suite 400  
Seattle, WA 98102

August 29, 2023  
EIN: 91-6145131  
PIN: 001  
Tel: (206) 926-2694

***Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)***

Dear Board of Trustees:

**CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning June 1, 2023 that the Fund is in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Fund is not projected to be classified as being in critical and declining status.

This certification has been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

The Rehabilitation Period began on June 1, 2015 and ends May 31, 2030. As shown in Appendix III, the Fund is certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification was prepared solely for the Trustees of the Fund and the Secretary of the Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

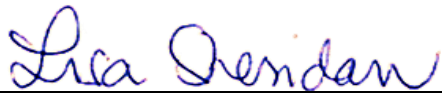
In preparing this certification, we have relied on information supplied by the Board of Trustees and the Fund administrator. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standards of Practice No. 23. The material presented is based on the same Fund provisions, actuarial assumptions, and data used in preparing the June 1, 2022 actuarial valuation of the Fund, unless otherwise noted.

Cheiron utilizes and relies on ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this presentation were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this presentation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations, or known weaknesses that would affect this presentation.

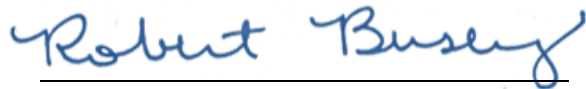
Future results may differ significantly from the current results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Lisa M. Sheridan, ASA, EA (23-08382)  
Consulting Actuary



Robert F. Busey, FSA, EA (23-07875)  
Consulting Actuary

Attachments: Appendix I: Tests of Fund Status  
Appendix II: Detail for Actuarial Certification  
Appendix III: Scheduled Progress  
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

## APPENDIX I – TESTS OF FUND STATUS

**Critical Status** – The Fund will be certified as critical if it meets both of the following tests: **Condition Met?**

- |   |                                                                                                                                                                                                                                                                                         |     |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 1 | The Fund was in critical status for the immediately preceding plan year.                                                                                                                                                                                                                | YES |
| 2 | The Fund is projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under section 431(d) of the Code. | YES |

**Critical and Declining Status** – The Fund will be certified as critical and declining if it meets test 3.

- |   |                                                                                                                                                                                                                           |    |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 3 | The Fund is critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years. | NO |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|

*The Fund is certified to be in critical status for 2023. In addition, the Fund is not projected to be classified as being critical and declining status.*

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

### A. PROJECTIONS

#### 1. Funding Standard Account Credit Balance (used in Test 2)

| <u>Date</u> | <u>Credit Balance</u> | adjusted with interest to end of year |                |                      |
|-------------|-----------------------|---------------------------------------|----------------|----------------------|
|             |                       | <u>Charges</u>                        | <u>Credits</u> | <u>Contributions</u> |
| 6/1/2023    | \$ (8,733,775)        | \$ 4,243,422                          | \$ 751,229     | \$ 6,513,307         |
| 6/1/2024    | (6,302,191)           | 4,642,216                             | 751,229        | 6,683,811            |
| 6/1/2025    | (3,934,765)           | 4,950,568                             | 751,229        | 6,683,811            |
| 6/1/2026    | (1,715,890)           | 5,650,348                             | 751,229        | 6,683,811            |
| 6/1/2027    | (47,021)              | 5,888,798                             | 751,229        | 6,683,811            |
| 6/1/2028    | 1,496,047             | 5,930,389                             | 751,229        | 6,683,811            |
| 6/1/2029    | 3,101,681             | 5,973,073                             | 751,229        | 6,683,811            |
| 6/1/2030    | 4,773,011             | 6,016,880                             | 751,229        | 6,683,811            |
| 6/1/2031    | 6,513,349             | 6,061,846                             | 751,229        | 6,683,811            |
| 6/1/2032    | 8,326,194             | 6,108,004                             | 580,064        | 6,683,811            |
| 6/1/2033    | 10,044,082            |                                       |                |                      |

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the weighted average of contribution rates contained in the current collective bargaining agreements under which the Fund is maintained. The weighted average is based on the distribution of hours of current employers.

#### 2. Solvency Projection (used in Test 3 and Scheduled Progress)

| <u>Date</u> | <u>Market Value of Assets</u> | <u>Projected Contributions</u> | <u>Projected Benefits and Expenses</u> | <u>Projected Investment Earnings</u> |
|-------------|-------------------------------|--------------------------------|----------------------------------------|--------------------------------------|
| 6/1/2023    | \$ 113,120,004                | \$ 6,304,020                   | \$ 10,999,146                          | \$ 7,479,727                         |
| 6/1/2024    | 115,904,606                   | 6,469,045                      | 11,158,702                             | 7,667,869                            |
| 6/1/2025    | 118,882,819                   | 6,469,045                      | 11,350,512                             | 7,862,531                            |
| 6/1/2026    | 121,863,883                   | 6,469,045                      | 11,523,208                             | 8,058,019                            |
| 6/1/2027    | 124,867,740                   | 6,469,045                      | 11,694,274                             | 8,255,101                            |
| 6/1/2028    | 127,897,612                   | 6,469,045                      | 11,868,891                             | 8,453,820                            |
| 6/1/2029    | 130,951,586                   | 6,469,045                      | 12,011,122                             | 8,655,241                            |
| 6/1/2030    | 134,064,751                   | 6,469,045                      | 12,133,662                             | 8,861,312                            |
| 6/1/2031    | 137,261,446                   | 6,469,045                      | 12,251,533                             | 9,073,175                            |
| 6/1/2032    | 140,552,133                   | 6,469,045                      | 12,382,927                             | 9,290,934                            |
| 6/1/2033    | 143,929,185                   | 6,469,045                      | 12,484,095                             | 9,515,527                            |
| 6/1/2034    | 147,429,662                   | 6,469,045                      | 12,578,701                             | 9,748,668                            |
| 6/1/2035    | 151,068,675                   | 6,469,045                      | 12,689,329                             | 9,990,629                            |
| 6/1/2036    | 154,839,020                   | 6,469,045                      | 12,715,001                             | 10,244,275                           |
| 6/1/2037    | 158,837,340                   | 6,469,045                      | 12,753,775                             | 10,512,874                           |
| 6/1/2038    | 163,065,484                   | 6,469,045                      | 12,772,255                             | 10,797,660                           |
| 6/1/2039    | 167,559,934                   | 6,469,045                      | 12,814,687                             | 11,099,627                           |
| 6/1/2040    | 172,313,920                   | 6,469,045                      | 12,832,500                             | 11,419,930                           |
| 6/1/2041    | 177,370,395                   | 6,469,045                      | 12,840,428                             | 11,760,979                           |

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

|          |             |           |            |            |
|----------|-------------|-----------|------------|------------|
| 6/1/2042 | 182,759,991 | 6,469,045 | 12,865,323 | 12,123,950 |
| 6/1/2043 | 188,487,663 | 6,469,045 | 12,868,040 | 12,510,478 |
| 6/1/2044 | 194,599,145 | 6,469,045 | 12,886,271 | 12,922,397 |
| 6/1/2045 | 201,104,317 | 6,469,045 | 12,908,556 | 13,360,757 |
| 6/1/2046 | 208,025,562 | 6,469,045 | 12,942,742 | 13,826,806 |
| 6/1/2047 | 215,378,672 | 6,469,045 | 12,980,321 | 14,321,893 |
| 6/1/2048 | 223,189,289 | 6,469,045 | 13,025,286 | 14,847,617 |
| 6/1/2049 | 231,480,665 | 6,469,045 | 13,062,217 | 15,406,059 |
| 6/1/2050 | 240,293,553 | 6,469,045 | 13,091,244 | 15,999,965 |
| 6/1/2051 | 249,671,320 | 6,469,045 | 13,143,325 | 16,631,235 |
| 6/1/2052 | 259,628,275 | 6,469,045 | 13,193,514 | 17,301,664 |
| 6/1/2053 | 270,205,470 |           |            |            |

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements. A weighted average of contribution rates is used to reflect the expected future increases. The weighted average is based on the distribution of hours of current employers.

The projections use the assumptions set out in Appendix IV. The Projected Contributions provided on the previous page are mid-year contribution amounts and do not include interest to the end of the year.

Projected expenses incorporate an expense inflation assumption of 3.00% per year.

Given the assumed rate of return of 6.75%, the projected investment earnings plus contributions are expected to be greater than the projected benefits and expenses for the foreseeable future.

For purposes of Scheduled Progress, we tested if the Fund is projected to remain solvent for 30 succeeding plan years starting with plan year beginning June 1, 2030. Though not shown in the table above, the Fund is projected to be solvent at least through May 31, 2061.

### **B. OTHER INFORMATION**

#### **1. Prior Year Status (used in Test 1)**

For the plan year beginning June 1, 2022, the Fund was certified as being in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA.

#### **2. Support Ratio (used in Test 3)**

As of the June 1, 2022 valuation, there were 1,606 actives and 6,906 inactive. Therefore, insolvency must be tracked over a 20-year period to determine if the Fund should be considered to be in critical and declining status.

## APPENDIX III – SCHEDULED PROGRESS

On August 29, 2012, the Fund was certified as being in critical status for the plan year beginning June 1, 2012. A Rehabilitation Plan was originally adopted on April 26, 2013. The Rehabilitation Period for the Fund was originally for the 10-year period beginning June 1, 2015 and ending May 31, 2025. At the October, 2021 meeting, the Board elected to extend the rehabilitation period by five years as allowed under the American Rescue Plan Act of 2021.

To meet scheduled progress, the Fund must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Fund is projected to not be in critical status as of June 1, 2030.

|                             |              |
|-----------------------------|--------------|
| Rehabilitation Period Began | June 1, 2015 |
| Rehabilitation Period Ends  | May 31, 2030 |

|                 |             |
|-----------------|-------------|
| Emergence Test: | Test Result |
|-----------------|-------------|

- |                                                                                                                                                     |                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| 1. The Fund is projected to avoid an accumulated funding deficiency at the end of the Rehabilitation Period and for the nine succeeding plan years. | <i>Passed<br/>(see projection below)</i> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|

Credit Balance Projection:

| Plan Year<br><u>Beginning</u> | Projected<br>Beginning-of-Year<br><u>Credit Balance</u> |
|-------------------------------|---------------------------------------------------------|
| June 1, 2030                  | \$ 8,023,678                                            |
| June 1, 2031                  | 9,983,435                                               |
| June 1, 2032                  | 12,030,511                                              |
| June 1, 2033                  | 13,778,420                                              |
| June 1, 2034                  | 15,207,638                                              |
| June 1, 2035                  | 16,480,793                                              |
| June 1, 2036                  | 17,631,735                                              |
| June 1, 2037                  | 18,290,729                                              |
| June 1, 2038                  | 18,584,653                                              |
| June 1, 2039                  | 18,934,576                                              |

- |                                                                                                                                          |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| 2. The Fund is not projected to become insolvent for any of the 30 succeeding plan years starting with plan year beginning June 1, 2030. | <i>Passed<br/>(see Appendix II, A2)</i> |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|

|                                        |            |
|----------------------------------------|------------|
| Is the Fund making scheduled progress? | <b>Yes</b> |
|----------------------------------------|------------|

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### A. Actuarial Assumptions

#### 1. Rates of Investment Return

6.75% per annum, net of investment expenses.

#### 2. Mortality Rates

##### *Healthy Lives*

##### *Pre-Commencement*

Pri.H-2012 Healthy Blue Collar Employee Mortality Table generationally projected forward using Scale MP-2020.

##### *Post-Commencement*

Pri.H-2012 Healthy Blue Collar Retiree Mortality Table generationally projected forward using Scale MP-2020.

##### *Disabled Lives*

Pri.H-2012 Disabled Mortality Table generationally projected forward using Scale MP-2020.

Based on available experience, the tables with full generational projection reflect the best estimate of mortality experience as of the measurement date. The generational projection of the tables automatically accounts for mortality improvement based on the participant's year of birth.

#### 3. Pre-Retirement Disability Rates (%):

| Age | Rate (%) |
|-----|----------|
| 20  | 0.05     |
| 25  | 0.05     |
| 30  | 0.05     |
| 35  | 0.05     |
| 40  | 0.05     |
| 45  | 0.10     |
| 50  | 0.10     |
| 54  | 0.10     |
| 55+ | 0.00     |

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 4. Pre-Retirement Withdrawal Rates (%):

| Service | Rate (%) |
|---------|----------|
| 0       | 24.00    |
| 5       | 11.00    |
| 10      | 7.25     |
| 15      | 5.25     |
| 20      | 4.00     |
| 25+     | 2.75     |

### 5. Retirement Rates (%):

| Age*    | Rate (%) |
|---------|----------|
| < 55    | 0        |
| 55 – 61 | 5        |
| 62 – 63 | 10       |
| 64      | 20       |
| 65 – 69 | 50       |
| 70+     | 100      |

*\*If eligible*

### 6. Retirement Age for Inactive Vested Participants:

Age 63 if early retirement eligible, otherwise 65.

### 7. Covered Hours and Expected Contributions:

Individual participant contributions are projected based on current contribution rates and prior year hours for active members, but then are proportionately adjusted to reflect the Board's expectations on future hours as shown under item 15 (Projected Industry Activity).

### 8. Unknown Data for Participants:

Participants with missing dates of birth are assumed to be either age 34 or age 47 the first year reported, depending on whether they were active or vested terminated, respectively. They are then assumed to age normally until an actual date of birth is provided. Participants with missing gender codes were assumed to be female.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 9. Definition of Active Participants:

Employees with hours in the most recent plan year, and who had become participants prior to the valuation date. Participants who worked less than 400 hours and are not vested and those who have retired as of the valuation date are not considered active.

### 10. Assumption Relating to Inactives:

Inactive terminated participants not in pay status over age 75 are excluded from the valuation.

### 11. Percent Married: 85%.

### 12. Age of Spouse: Females are four years younger than males.

### 13. Form of Benefit:

The value of the different benefit options elected in the future is assumed to be equal to the value of a single life annuity.

### 14. Administrative Expenses:

The 2023-2024 Plan Year annual operating expense assumption is \$1,031,648, assumed middle of the year (\$998,499 assumed beginning of the year) with anticipated increases of 3.0% per year.

### 15. Projected Industry Activity:

As required by Section 432 of the Code, assumptions with respect to projected industry activity are based on information provided by the Trustees. It is the Board's expectation that contributions will be made on 5.0 million hours for each year.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

The change in the value of benefits being earned in a year based on the fluctuation in annual hours above is recognized immediately for the purposes of the Minimum Funding Standard Account. This is done by reflecting the expected number of hours in a given year in that year's normal cost, instead of basing normal cost on the prior year's hours.

### B. Actuarial Methods

#### 1. Asset Valuation Method

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value, and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

#### 2. Funding Method

The cost method for the valuation of the accrued liabilities and for the normal cost used in Appendix I is the unit credit method as specified by law. Under the unit credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

#### 3. PRA 2010 Funding Relief

The Fund's Board of Trustees did not elect funding relief under Section 431(b)(8) of the Code and Section 304(b)(8) of ERISA, as added by Section 211(a)(2) of the *Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010*.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix C**

**Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement Plan or Rehabilitation Plan**

The Plan merged into the Western UniteHERE and Employers Pension Fund effective January 1, 2024. Therefore, the last actuarial valuation for the Plan was on June 1, 2023, and it will be a “short” plan year from June 1, 2023 through December 31, 2023.

Because the last actuarial valuation was on June 1, 2023, we have not stated whether or not the Plan is making scheduled progress, which would typically be based on the June 1, 2024 PPA Certification if this was an on-going plan.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix E**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

**A. Actuarial Assumptions**

**1. Valuation Date**

June 1, 2023.

**2. Rates of Investment Return**

6.75% per annum, net of investment expenses.

**3. Rates of Mortality**

*Healthy Lives*

*Pre-Commencement*

Pri.H-2012 Healthy Blue Collar Employee Mortality Table generationally projected forward using Scale MP-2020.

*Post-Commencement*

Pri.H-2012 Healthy Blue Collar Retiree Mortality Table generationally projected forward using Scale MP-2020.

*Disabled Lives*

Pri.H-2012 Disabled Mortality Table generationally projected forward using Scale MP-2020.

Based on available experience, these tables with full generational projection reflect the best estimate of mortality experience as of the measurement date. The generational projection of the tables automatically accounts for mortality improvement based on the participant's year of birth.

**4. Pre-Retirement Disability Rates**

| Age | Rate (%) |
|-----|----------|
| 20  | 0.05     |
| 25  | 0.05     |
| 30  | 0.05     |
| 35  | 0.05     |
| 40  | 0.05     |
| 45  | 0.10     |
| 50  | 0.10     |
| 54  | 0.10     |
| 55+ | 0.00     |

**5. Pre-Retirement Withdrawal Rates**

| Service | Rate (%) |
|---------|----------|
| 0       | 24.00    |
| 5       | 11.00    |
| 10      | 7.25     |
| 15      | 5.25     |
| 20      | 4.00     |
| 25+     | 2.75     |

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
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**Appendix E**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

**6. Rates of Retirement**

| Age*    | Rate (%) |
|---------|----------|
| < 55    | 0        |
| 55 – 61 | 5        |
| 62 – 63 | 10       |
| 64      | 20       |
| 65 – 69 | 50       |
| 70+     | 100      |

*\*If eligible*

**7. Retirement Age for Inactive Vested Participants**

Age 63, if early retirement eligible, otherwise age 65.

**8. Covered Hours and Expected Contributions:**

Individual participant contributions are projected based on current contribution rates and prior year hours for active members, but then are proportionately adjusted to reflect the Board's expectation of 5,000,000 hours worked for the Plan Year beginning June 1, 2023.

Based on aggregate current contribution rates, adopted Rehabilitation Plan schedules and Critical plan surcharges, projected contributions are \$6,304,000 for the plan year beginning June 1, 2023. We assume that 2.8% of those contributions will be made for people who fall short of 400 hours and thus will not receive an accrual for the year. This is consistent with recent experience.

Projections shown in this report reflect the Board's expectations that contributions will be made on 5,000,000 hours for the 2023-24 Plan Year and each Plan Year thereafter.

**9. Unknown Data for Participants:**

Participants with missing dates of birth are assumed to be either age 34 or age 47 the first year reported, depending on whether they were active or vested terminated, respectively. They are then assumed to age normally until an actual date of birth is provided. Participants with missing gender codes were assumed to be female. Of the 1,764 active employees, 68 are missing dates of birth. Of the 3,854 vested terminated members, 30 are missing dates of birth.

**10. Definition of Active Participants:**

Employees with hours in the most recent plan year, and who had become participants prior to the valuation date. Participants who worked less than 400 hours and are not vested and those who have retired as of the valuation date are not considered active.

**11. Assumption Relating to Inactives:**

Inactive terminated participants not in pay status over age 75 are excluded from the valuation.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
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**Appendix E**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

**12. Percent Married:** 85%.

**13. Age of Spouse:** Females are four years younger than males.

**14. Current Liability Assumptions**

Interest: 2.80%.

Mortality: 2023 IRS Current Liability Combined Table

**15. Form of Benefit:**

The value of the different benefit options elected in the future is assumed to be equal to the value of a single life annuity.

**16. Administrative Expenses:**

The annual operating expense assumption is \$1,031,600, assumed payable at the middle of the year (\$998,452 if assumed payable at the beginning of the year).

**17. Rationale for Economic and Demographic Assumptions**

In accordance with Actuarial Standard of Practice No. 27 and No. 35, the economic and demographic assumptions used in this report were based on the experience study covering the period from June 1, 2016 through May 31, 2021. The findings of this study can be found in the 2016-2021 Experience Study report. The results in the experience study represent our best estimate of future experience.

**18. Summary of Changes Since the Last Valuation**

Expected administrative expenses was increased from \$1,001,600 to \$1,031,600.

The RPA '94 current liability interest rate was changed from 2.23% to 2.80% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(e). The 2022 table was updated to 2023 as provided by Notice 2022-22.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
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**Appendix E**  
**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

**B. Actuarial Methods**

**1. Funding Method: Unit Credit Cost Method**

The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit Cost Method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit Cost Method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

**2. Asset Valuation Method**

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value, and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

**3. Changes in Methods Since Last Valuation**

None.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix D**  
**Schedule MB, Line 6 – Summary of Plan Provisions**

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

**1. Effective Date**

The Plan was established on June 1, 1963.

**2. Participation**

The first day of the month in which an employer makes or owes contributions to the Plan on the participant's behalf.

**3. Future Pension Credit**

| Hours worked in plan year | Future Service Credit |
|---------------------------|-----------------------|
| Less than 400             | None                  |
| 400 to 549                | 1/5 year              |
| 550 to 699                | 2/5 year              |
| 700 to 849                | 3/5 year              |
| 850 to 999                | 4/5 year              |
| 1,000 or more             | 1 year                |

**4. Vesting Credit**

Five years of service.

**5. Accrued Benefit**

Monthly benefit = 1.0% of plan contribution made for the participant.

The accrued benefit of a vested participant cannot be less than \$40.00 per month.

No benefits are earned for plan years in which the participant has less than 400 covered hours of employment.

Benefits earned prior to the valuation date are based on prior benefit accrual rates and benefit increases.

**6. Normal Retirement Benefit**

**a. Eligibility**

The date the participant has attained age 65 and:

- 1) Is fully or partially vested in his or her accrued benefit and has at least one year of Credited Future Service, or
- 2) Attained the fifth anniversary of his or her participation.

**b. Benefit**

Accrued benefit.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix D**  
**Schedule MB, Line 6 – Summary of Plan Provisions**

**7. Early Retirement Benefit**

**a. Local 8:**

**i. Eligibility**

Attainment of age 55, and 10 years of service.

**ii. Benefit**

Accrued benefit reduced by 6.0% for each year prior to age 65.

**b. Local 9:**

**i. Eligibility**

Attainment of age 55, and 5 years of service.

**ii. Benefit**

Accrued benefit reduced by 5.0% for each year prior to age 62.

**8. Deferred Vested Retirement**

**a. Eligibility**

5 years of vesting service.

**b. Benefit**

Accrued benefit payable at normal retirement age. May elect to receive an early retirement benefit if eligible for reduced early retirement.

If a terminated vested participant worked less than 400 hours in the plan years ending May 1, 2011, May 1, 2012, and May 1, 2013, their early retirement reduction factor have been reduced as follows:

| Retirement Age | New Factor |
|----------------|------------|
| 65             | 100%       |
| 64             | 92         |
| 63             | 84         |
| 62             | 76         |
| 61             | 68         |
| 60             | 60         |
| 59             | 55         |
| 58             | 50         |
| 57             | 45         |
| 56             | 40         |
| 55             | 35         |

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
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**Appendix D**  
**Schedule MB, Line 6 – Summary of Plan Provisions**

**9. Disability Retirement**

**a. Eligibility**

Total and permanent disability with 10 years of service and less than age 55.

**b. Benefit**

Accrued benefit, reduced to the actuarial equivalent of the age 55 early retirement benefit.

**10. Pre-Retirement Spouse Death Benefit**

**a. Eligibility**

5 years of vesting service.

**b. Benefit**

The spouse receives a benefit as if the participant had terminated on the date of death, retired on the earliest eligible retirement date with a 50% joint and survivor annuity, and died immediately after retiring.

**11. Benefit Forms**

Normal Form: Life annuity.

Optional Forms: 50% Joint and Survivor Benefit, 66-2/3% Joint and Survivor Benefit, 75% Joint and Survivor Benefit, 100% Joint and Survivor Benefit.

If a participant retires on or after June 1, 1992, all joint and survivor benefit forms include a pop-up feature, which provides that if a spouse predeceases the participant then the participant's benefit reverts to the single life annuity.

**12. Changes in Plan Provisions**

None.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix F**  
**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

| Terminated |            |              |              |               | Terminated |              |              |            |              |
|------------|------------|--------------|--------------|---------------|------------|--------------|--------------|------------|--------------|
| Plan Year  | Actives    | Vesteds      | Retirees     | Total         | Plan Year  | Actives      | Vesteds      | Retirees   | Total        |
| 2023       | \$ 208,666 | \$ 4,425,643 | \$ 8,253,787 | \$ 12,888,095 | 2048       | \$ 2,070,871 | \$ 3,239,969 | \$ 911,121 | \$ 6,221,962 |
| 2024       | 487,700    | 1,684,547    | 7,913,971    | 10,086,218    | 2049       | 2,003,483    | 3,128,926    | 763,878    | 5,896,287    |
| 2025       | 737,011    | 1,965,623    | 7,566,184    | 10,268,818    | 2050       | 1,926,229    | 3,001,096    | 634,264    | 5,561,589    |
| 2026       | 973,244    | 2,191,791    | 7,218,085    | 10,383,119    | 2051       | 1,844,978    | 2,879,218    | 521,586    | 5,245,782    |
| 2027       | 1,197,658  | 2,403,012    | 6,875,812    | 10,476,482    | 2052       | 1,759,751    | 2,746,376    | 424,849    | 4,930,976    |
| 2028       | 1,391,690  | 2,608,086    | 6,534,444    | 10,534,220    | 2053       | 1,673,345    | 2,616,387    | 342,821    | 4,632,553    |
| 2029       | 1,566,252  | 2,798,351    | 6,194,327    | 10,558,929    | 2054       | 1,582,617    | 2,479,833    | 274,115    | 4,336,565    |
| 2030       | 1,718,572  | 2,957,668    | 5,855,846    | 10,532,086    | 2055       | 1,491,683    | 2,337,323    | 217,258    | 4,046,263    |
| 2031       | 1,849,544  | 3,115,551    | 5,519,415    | 10,484,510    | 2056       | 1,397,688    | 2,189,362    | 170,758    | 3,757,808    |
| 2032       | 1,966,250  | 3,274,680    | 5,185,552    | 10,426,482    | 2057       | 1,304,629    | 2,045,541    | 133,165    | 3,483,336    |
| 2033       | 2,070,176  | 3,391,150    | 4,854,838    | 10,316,165    | 2058       | 1,215,507    | 1,903,895    | 103,109    | 3,222,511    |
| 2034       | 2,161,067  | 3,504,033    | 4,527,940    | 10,193,040    | 2059       | 1,126,995    | 1,762,813    | 79,334     | 2,969,142    |
| 2035       | 2,243,717  | 3,606,038    | 4,205,638    | 10,055,393    | 2060       | 1,043,065    | 1,629,115    | 60,710     | 2,732,890    |
| 2036       | 2,301,458  | 3,634,702    | 3,888,811    | 9,824,972     | 2061       | 962,826      | 1,502,602    | 46,251     | 2,511,679    |
| 2037       | 2,349,417  | 3,661,269    | 3,578,389    | 9,589,075     | 2062       | 885,016      | 1,379,747    | 35,110     | 2,299,874    |
| 2038       | 2,376,518  | 3,670,870    | 3,275,359    | 9,322,747     | 2063       | 812,309      | 1,265,169    | 26,583     | 2,104,060    |
| 2039       | 2,391,389  | 3,694,342    | 2,980,796    | 9,066,527     | 2064       | 743,391      | 1,155,870    | 20,090     | 1,919,350    |
| 2040       | 2,392,732  | 3,689,190    | 2,695,859    | 8,777,780     | 2065       | 679,982      | 1,053,191    | 15,168     | 1,748,340    |
| 2041       | 2,379,038  | 3,666,407    | 2,421,795    | 8,467,241     | 2066       | 620,013      | 956,945      | 11,449     | 1,588,406    |
| 2042       | 2,362,459  | 3,643,380    | 2,159,918    | 8,165,757     | 2067       | 565,119      | 866,893      | 8,647      | 1,440,659    |
| 2043       | 2,330,530  | 3,597,903    | 1,911,546    | 7,839,979     | 2068       | 513,509      | 782,779      | 6,543      | 1,302,830    |
| 2044       | 2,296,339  | 3,537,129    | 1,677,953    | 7,511,420     | 2069       | 465,904      | 704,341      | 4,968      | 1,175,213    |
| 2045       | 2,247,994  | 3,473,767    | 1,460,292    | 7,182,053     | 2070       | 421,550      | 631,318      | 3,793      | 1,056,660    |
| 2046       | 2,198,013  | 3,402,671    | 1,259,524    | 6,860,208     | 2071       | 380,790      | 563,472      | 2,920      | 947,182      |
| 2047       | 2,137,727  | 3,323,149    | 1,076,343    | 6,537,219     | 2072       | 343,235      | 500,587      | 2,274      | 846,096      |

**Notes on the Expected Annual Benefit Payments:**

- Based on the 2023 funding assumptions payable mid-year and assumed that the Plan would remain an on-going plan. In actuality, the Plan merged into the Western UniteHERE and Employers Pension Fund effective January 1, 2024.
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses



**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix G**  
**Schedule MB, Line 8b(2) – Schedule of Active Participant Data**

| Age/Service Distribution of Active Participants                                                |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |
|------------------------------------------------------------------------------------------------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|
| Number of Active Participants by Age and Years of Total Credited Service<br>as of June 1, 2023 |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |
| Service                                                                                        | Under 1            |           | 1-4                |           | 5-9                |           | 10-14              |           | 15-19              |           | 20-24              |           | 25-29              |           | 30-34              |           | 35-39              |           | 40 & UP            |           |
|                                                                                                | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           | Average<br>Accrued |           |
| Age                                                                                            | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. | No.                | Mon. Ben. |
| Under 25                                                                                       | 0                  |           | 57                 | \$16      | 1                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           |
| 25-29                                                                                          | 0                  |           | 85                 | \$28      | 10                 |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           |
| 30-34                                                                                          | 0                  |           | 135                | \$25      | 33                 | \$82      | 8                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           |
| 35-39                                                                                          | 0                  |           | 96                 | \$26      | 37                 | \$84      | 32                 | \$146     | 18                 |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           |
| 40-44                                                                                          | 0                  |           | 74                 | \$28      | 38                 | \$80      | 24                 | \$152     | 31                 | \$221     | 12                 |           | 0                  |           | 0                  |           | 0                  |           | 0                  |           |
| 45-49                                                                                          | 0                  |           | 52                 | \$31      | 45                 | \$82      | 25                 | \$149     | 28                 | \$251     | 22                 | \$318     | 7                  |           | 1                  |           | 0                  |           | 0                  |           |
| 50-54                                                                                          | 0                  |           | 60                 | \$28      | 37                 | \$78      | 30                 | \$148     | 31                 | \$256     | 37                 | \$379     | 26                 | \$485     | 10                 |           | 0                  |           | 0                  |           |
| 55-59                                                                                          | 0                  |           | 43                 | \$29      | 40                 | \$82      | 47                 | \$142     | 41                 | \$254     | 51                 | \$367     | 29                 | \$417     | 18                 |           | 4                  |           | 0                  |           |
| 60-64                                                                                          | 0                  |           | 40                 | \$27      | 33                 | \$80      | 47                 | \$140     | 55                 | \$257     | 32                 | \$386     | 17                 |           | 22                 | \$585     | 16                 |           | 5                  |           |
| 65-69                                                                                          | 0                  |           | 16                 |           | 20                 | \$87      | 14                 |           | 15                 |           | 18                 |           | 10                 |           | 1                  |           | 2                  |           | 8                  |           |
| 70 & Up                                                                                        | 0                  |           | 8                  |           | 2                  |           | 2                  |           | 2                  |           | 2                  |           | 1                  |           | 1                  |           | 1                  |           | 0                  |           |
| Average Age = 48.0                                                                             |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |                    |           |

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix H**  
**Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**

| Plan Year<br>Beginning | Employer<br>Contributions | Withdrawal<br>Liability<br>Payments | Total        |
|------------------------|---------------------------|-------------------------------------|--------------|
| 2023                   | \$ 6,304,020              | \$ -                                | \$ 6,304,020 |
| 2024                   | 6,469,045                 | -                                   | 6,469,045    |
| 2025                   | 6,469,045                 | -                                   | 6,469,045    |
| 2026                   | 6,469,045                 | -                                   | 6,469,045    |
| 2027                   | 6,469,045                 | -                                   | 6,469,045    |
| 2028                   | 6,469,045                 | -                                   | 6,469,045    |
| 2029                   | 6,469,045                 | -                                   | 6,469,045    |
| 2030                   | 6,469,045                 | -                                   | 6,469,045    |
| 2031                   | 6,469,045                 | -                                   | 6,469,045    |
| 2032                   | 6,469,045                 | -                                   | 6,469,045    |

This schedule of projected employer contributions and withdrawal liability payments assumed that the Plan would remain an on-going plan. In actuality, the Plan merged into the Western UniteHERE and Employers Pension Fund effective January 1, 2024.

**Attachments to 2023 Schedule MB (Form 5500)**  
**UniteHERE Northwest Pension Trust Fund**  
**EIN 91-6145131, Plan 001**

**Appendix I**  
**Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases**

**SCHEDULE OF AMORTIZATION CHARGES REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION**  
**AS OF JUNE 1, 2023**

| Type of Base         | Date Established | Initial Amount      | Initial Amortization Years | 6/1/2023 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|----------------------|------------------|---------------------|----------------------------|------------------------------|------------------------------|---------------------------------------|
| 1. Actuarial Loss    | 6/1/2019         | \$ 810,839          | 15                         | \$ 666,420                   | 11                           | \$ 82,219                             |
| 2. Actuarial Loss    | 6/1/2020         | 1,185,318           | 15                         | 1,031,939                    | 12                           | 120,091                               |
| 3. Assumption Change | 6/1/2021         | 1,561,804           | 15                         | 1,430,810                    | 13                           | 158,108                               |
| 4. Actuarial Loss    | 6/1/2023         | 3,038,205           | 15                         | 3,038,205                    | 15                           | 307,570                               |
| <b>TOTAL CHARGES</b> |                  | <b>\$ 6,596,166</b> |                            | <b>\$ 6,167,374</b>          |                              | <b>\$ 667,988</b>                     |

**SCHEDULE OF AMORTIZATION CREDITS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION**  
**AS OF JUNE 1, 2023**

| Type of Base         | Date Established | Initial Amount      | Initial Amortization Years | 6/1/2023 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|----------------------|------------------|---------------------|----------------------------|------------------------------|------------------------------|---------------------------------------|
| 1. Actuarial Gain    | 6/1/2017         | \$ 1,578,554        | 15                         | \$ 1,127,137                 | 9                            | \$ 160,342                            |
| 2. Actuarial Gain    | 6/1/2018         | 853,949             | 15                         | 657,355                      | 10                           | 86,664                                |
| 3. Actuarial Gain    | 6/1/2021         | 3,758,070           | 15                         | 3,442,870                    | 13                           | 380,444                               |
| 4. Actuarial Gain    | 6/1/2022         | 753,471             | 15                         | 722,905                      | 14                           | 76,277                                |
| <b>TOTAL CREDITS</b> |                  | <b>\$ 6,944,044</b> |                            | <b>\$ 5,950,267</b>          |                              | <b>\$ 703,727</b>                     |
| <b>TOTAL CHARGES</b> |                  | <b>\$ 6,596,166</b> |                            | <b>\$ 6,167,374</b>          |                              | <b>\$ 667,988</b>                     |
| <b>NET CHARGE</b>    |                  |                     |                            | <b>\$ 217,107</b>            |                              | <b>\$ (35,739)</b>                    |

Department of the Treasury - Internal Revenue Service  
**Annual Certification for Multiemployer  
Defined Benefit Plans**This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)  
Complete all entries in accordance with the instructionsFor calendar plan year \_\_\_\_\_ or fiscal plan year beginning 06/01/2023 and ending 05/31/2024**Part I – Basic Plan Information**

|                                                                                      |                                                                                                              |                                                        |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| 1a. Name of plan<br>UNITEHERE NORTHWEST PENSION TRUST FUND                           |                                                                                                              | 1b. Three-digit plan number (PN)<br>001                |
| 1c. Plan sponsor's name<br>BOARD OF TRUSTEES, UNITEHERE NORTHWEST PENSION TRUST FUND |                                                                                                              | 1d. Employer identification number (EIN)<br>91-6145131 |
| 1e. Plan sponsor's telephone number<br>(206) 926-2694                                | 1f. Plan sponsor's address, city, state, ZIP code<br>2323 Eastlake Avenue East, Suite 400, Seattle, WA 98102 |                                                        |

**Part II – Plan Actuary's Information**

|                                                                                                                  |                                                       |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 2a. Plan actuary's name<br>Lisa Sheridan                                                                         | 2b. Plan actuary's firm name<br>Cheiron, Inc.         |
| 2c. Plan actuary's firm address, city, state, ZIP code<br>3685 Mount Diablo Blvd, Suite 250, Lafayette, CA 94549 |                                                       |
| 2d. Plan actuary's enrollment number<br>23-08382                                                                 | 2e. Plan actuary's telephone number<br>(703) 893-1456 |

**Part III – Plan Status**

3. Check the appropriate box to indicate the plan's IRC Section 432 status

|                                                          |                                                                                                                                                                       |
|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Neither endangered nor critical | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)                                                                                  |
| <input type="checkbox"/> Endangered                      | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)                                                                                         |
| <input type="checkbox"/> Seriously endangered            | <input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| <input checked="" type="checkbox"/> Critical             |                                                                                                                                                                       |
| <input type="checkbox"/> Critical and declining          |                                                                                                                                                                       |

**Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan**

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

|                          | Yes                                 | No                       | N/A                                 |
|--------------------------|-------------------------------------|--------------------------|-------------------------------------|
| Funding Improvement Plan | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Rehabilitation Plan      | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |

**Part V – Sign Here****Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

|                                                                                                            |                   |
|------------------------------------------------------------------------------------------------------------|-------------------|
| Actuary's signature<br> | Date<br>8-29-2023 |
|------------------------------------------------------------------------------------------------------------|-------------------|

**FOR PLAN YEAR COMMENCING JUNE 1, 2023**

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE  
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT  
INCOME SECURITY ACT OF 1974)**

**FOR**

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN: 91-6145131**

**PN: 001**

**Plan Year 6/1/2023**

**Fund Contact**

**Blair Fowler**

**Administrator**

**(206) 926-2694**

**August 29, 2023**

Board of Trustees  
UniteHERE Northwest Pension Trust Fund  
2323 Eastlake Avenue East, Suite 400  
Seattle, WA 98102

August 29, 2023  
EIN: 91-6145131  
PIN: 001  
Tel: (206) 926-2694

***Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)***

Dear Board of Trustees:

**CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning June 1, 2023 that the Fund is in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Fund is not projected to be classified as being in critical and declining status.

This certification has been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

The Rehabilitation Period began on June 1, 2015 and ends May 31, 2030. As shown in Appendix III, the Fund is certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification was prepared solely for the Trustees of the Fund and the Secretary of the Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

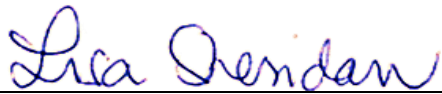
In preparing this certification, we have relied on information supplied by the Board of Trustees and the Fund administrator. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standards of Practice No. 23. The material presented is based on the same Fund provisions, actuarial assumptions, and data used in preparing the June 1, 2022 actuarial valuation of the Fund, unless otherwise noted.

Cheiron utilizes and relies on ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this presentation were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this presentation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations, or known weaknesses that would affect this presentation.

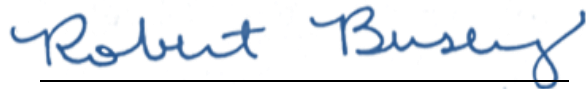
Future results may differ significantly from the current results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Lisa M. Sheridan, ASA, EA (23-08382)  
Consulting Actuary



Robert F. Busey, FSA, EA (23-07875)  
Consulting Actuary

Attachments: Appendix I: Tests of Fund Status  
Appendix II: Detail for Actuarial Certification  
Appendix III: Scheduled Progress  
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

## APPENDIX I – TESTS OF FUND STATUS

**Critical Status** – The Fund will be certified as critical if it meets both of the following tests: **Condition Met?**

- |   |                                                                                                                                                                                                                                                                                         |     |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 1 | The Fund was in critical status for the immediately preceding plan year.                                                                                                                                                                                                                | YES |
| 2 | The Fund is projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under section 431(d) of the Code. | YES |

**Critical and Declining Status** – The Fund will be certified as critical and declining if it meets test 3.

- |   |                                                                                                                                                                                                                           |    |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 3 | The Fund is critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years. | NO |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|

*The Fund is certified to be in critical status for 2023. In addition, the Fund is not projected to be classified as being critical and declining status.*

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

### A. PROJECTIONS

#### 1. Funding Standard Account Credit Balance (used in Test 2)

| <u>Date</u> | <u>Credit<br/>Balance</u> | adjusted with interest to end of year |                |                      |
|-------------|---------------------------|---------------------------------------|----------------|----------------------|
|             |                           | <u>Charges</u>                        | <u>Credits</u> | <u>Contributions</u> |
| 6/1/2023    | \$ (8,733,775)            | \$ 4,243,422                          | \$ 751,229     | \$ 6,513,307         |
| 6/1/2024    | (6,302,191)               | 4,642,216                             | 751,229        | 6,683,811            |
| 6/1/2025    | (3,934,765)               | 4,950,568                             | 751,229        | 6,683,811            |
| 6/1/2026    | (1,715,890)               | 5,650,348                             | 751,229        | 6,683,811            |
| 6/1/2027    | (47,021)                  | 5,888,798                             | 751,229        | 6,683,811            |
| 6/1/2028    | 1,496,047                 | 5,930,389                             | 751,229        | 6,683,811            |
| 6/1/2029    | 3,101,681                 | 5,973,073                             | 751,229        | 6,683,811            |
| 6/1/2030    | 4,773,011                 | 6,016,880                             | 751,229        | 6,683,811            |
| 6/1/2031    | 6,513,349                 | 6,061,846                             | 751,229        | 6,683,811            |
| 6/1/2032    | 8,326,194                 | 6,108,004                             | 580,064        | 6,683,811            |
| 6/1/2033    | 10,044,082                |                                       |                |                      |

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the weighted average of contribution rates contained in the current collective bargaining agreements under which the Fund is maintained. The weighted average is based on the distribution of hours of current employers.

#### 2. Solvency Projection (used in Test 3 and Scheduled Progress)

| <u>Date</u> | <u>Market Value<br/>of Assets</u> | <u>Projected<br/>Contributions</u> | <u>Projected<br/>Benefits and<br/>Expenses</u> | <u>Projected<br/>Investment<br/>Earnings</u> |
|-------------|-----------------------------------|------------------------------------|------------------------------------------------|----------------------------------------------|
| 6/1/2023    | \$ 113,120,004                    | \$ 6,304,020                       | \$ 10,999,146                                  | \$ 7,479,727                                 |
| 6/1/2024    | 115,904,606                       | 6,469,045                          | 11,158,702                                     | 7,667,869                                    |
| 6/1/2025    | 118,882,819                       | 6,469,045                          | 11,350,512                                     | 7,862,531                                    |
| 6/1/2026    | 121,863,883                       | 6,469,045                          | 11,523,208                                     | 8,058,019                                    |
| 6/1/2027    | 124,867,740                       | 6,469,045                          | 11,694,274                                     | 8,255,101                                    |
| 6/1/2028    | 127,897,612                       | 6,469,045                          | 11,868,891                                     | 8,453,820                                    |
| 6/1/2029    | 130,951,586                       | 6,469,045                          | 12,011,122                                     | 8,655,241                                    |
| 6/1/2030    | 134,064,751                       | 6,469,045                          | 12,133,662                                     | 8,861,312                                    |
| 6/1/2031    | 137,261,446                       | 6,469,045                          | 12,251,533                                     | 9,073,175                                    |
| 6/1/2032    | 140,552,133                       | 6,469,045                          | 12,382,927                                     | 9,290,934                                    |
| 6/1/2033    | 143,929,185                       | 6,469,045                          | 12,484,095                                     | 9,515,527                                    |
| 6/1/2034    | 147,429,662                       | 6,469,045                          | 12,578,701                                     | 9,748,668                                    |
| 6/1/2035    | 151,068,675                       | 6,469,045                          | 12,689,329                                     | 9,990,629                                    |
| 6/1/2036    | 154,839,020                       | 6,469,045                          | 12,715,001                                     | 10,244,275                                   |
| 6/1/2037    | 158,837,340                       | 6,469,045                          | 12,753,775                                     | 10,512,874                                   |
| 6/1/2038    | 163,065,484                       | 6,469,045                          | 12,772,255                                     | 10,797,660                                   |
| 6/1/2039    | 167,559,934                       | 6,469,045                          | 12,814,687                                     | 11,099,627                                   |
| 6/1/2040    | 172,313,920                       | 6,469,045                          | 12,832,500                                     | 11,419,930                                   |
| 6/1/2041    | 177,370,395                       | 6,469,045                          | 12,840,428                                     | 11,760,979                                   |

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

|          |             |           |            |            |
|----------|-------------|-----------|------------|------------|
| 6/1/2042 | 182,759,991 | 6,469,045 | 12,865,323 | 12,123,950 |
| 6/1/2043 | 188,487,663 | 6,469,045 | 12,868,040 | 12,510,478 |
| 6/1/2044 | 194,599,145 | 6,469,045 | 12,886,271 | 12,922,397 |
| 6/1/2045 | 201,104,317 | 6,469,045 | 12,908,556 | 13,360,757 |
| 6/1/2046 | 208,025,562 | 6,469,045 | 12,942,742 | 13,826,806 |
| 6/1/2047 | 215,378,672 | 6,469,045 | 12,980,321 | 14,321,893 |
| 6/1/2048 | 223,189,289 | 6,469,045 | 13,025,286 | 14,847,617 |
| 6/1/2049 | 231,480,665 | 6,469,045 | 13,062,217 | 15,406,059 |
| 6/1/2050 | 240,293,553 | 6,469,045 | 13,091,244 | 15,999,965 |
| 6/1/2051 | 249,671,320 | 6,469,045 | 13,143,325 | 16,631,235 |
| 6/1/2052 | 259,628,275 | 6,469,045 | 13,193,514 | 17,301,664 |
| 6/1/2053 | 270,205,470 |           |            |            |

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements. A weighted average of contribution rates is used to reflect the expected future increases. The weighted average is based on the distribution of hours of current employers.

The projections use the assumptions set out in Appendix IV. The Projected Contributions provided on the previous page are mid-year contribution amounts and do not include interest to the end of the year.

Projected expenses incorporate an expense inflation assumption of 3.00% per year.

Given the assumed rate of return of 6.75%, the projected investment earnings plus contributions are expected to be greater than the projected benefits and expenses for the foreseeable future.

For purposes of Scheduled Progress, we tested if the Fund is projected to remain solvent for 30 succeeding plan years starting with plan year beginning June 1, 2030. Though not shown in the table above, the Fund is projected to be solvent at least through May 31, 2061.

### **B. OTHER INFORMATION**

#### **1. Prior Year Status (used in Test 1)**

For the plan year beginning June 1, 2022, the Fund was certified as being in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA.

#### **2. Support Ratio (used in Test 3)**

As of the June 1, 2022 valuation, there were 1,606 actives and 6,906 inactive. Therefore, insolvency must be tracked over a 20-year period to determine if the Fund should be considered to be in critical and declining status.

## APPENDIX III – SCHEDULED PROGRESS

On August 29, 2012, the Fund was certified as being in critical status for the plan year beginning June 1, 2012. A Rehabilitation Plan was originally adopted on April 26, 2013. The Rehabilitation Period for the Fund was originally for the 10-year period beginning June 1, 2015 and ending May 31, 2025. At the October, 2021 meeting, the Board elected to extend the rehabilitation period by five years as allowed under the American Rescue Plan Act of 2021.

To meet scheduled progress, the Fund must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Fund is projected to not be in critical status as of June 1, 2030.

|                             |              |
|-----------------------------|--------------|
| Rehabilitation Period Began | June 1, 2015 |
| Rehabilitation Period Ends  | May 31, 2030 |

|                 |             |
|-----------------|-------------|
| Emergence Test: | Test Result |
|-----------------|-------------|

- |                                                                                                                                                     |                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| 1. The Fund is projected to avoid an accumulated funding deficiency at the end of the Rehabilitation Period and for the nine succeeding plan years. | <i>Passed<br/>(see projection below)</i> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|

Credit Balance Projection:

| Plan Year<br><u>Beginning</u> | Projected<br>Beginning-of-Year<br><u>Credit Balance</u> |
|-------------------------------|---------------------------------------------------------|
| June 1, 2030                  | \$ 8,023,678                                            |
| June 1, 2031                  | 9,983,435                                               |
| June 1, 2032                  | 12,030,511                                              |
| June 1, 2033                  | 13,778,420                                              |
| June 1, 2034                  | 15,207,638                                              |
| June 1, 2035                  | 16,480,793                                              |
| June 1, 2036                  | 17,631,735                                              |
| June 1, 2037                  | 18,290,729                                              |
| June 1, 2038                  | 18,584,653                                              |
| June 1, 2039                  | 18,934,576                                              |

- |                                                                                                                                          |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| 2. The Fund is not projected to become insolvent for any of the 30 succeeding plan years starting with plan year beginning June 1, 2030. | <i>Passed<br/>(see Appendix II, A2)</i> |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|

|                                        |            |
|----------------------------------------|------------|
| Is the Fund making scheduled progress? | <b>Yes</b> |
|----------------------------------------|------------|

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### A. Actuarial Assumptions

#### 1. Rates of Investment Return

6.75% per annum, net of investment expenses.

#### 2. Mortality Rates

##### *Healthy Lives*

##### *Pre-Commencement*

Pri.H-2012 Healthy Blue Collar Employee Mortality Table generationally projected forward using Scale MP-2020.

##### *Post-Commencement*

Pri.H-2012 Healthy Blue Collar Retiree Mortality Table generationally projected forward using Scale MP-2020.

##### *Disabled Lives*

Pri.H-2012 Disabled Mortality Table generationally projected forward using Scale MP-2020.

Based on available experience, the tables with full generational projection reflect the best estimate of mortality experience as of the measurement date. The generational projection of the tables automatically accounts for mortality improvement based on the participant's year of birth.

#### 3. Pre-Retirement Disability Rates (%):

| Age | Rate (%) |
|-----|----------|
| 20  | 0.05     |
| 25  | 0.05     |
| 30  | 0.05     |
| 35  | 0.05     |
| 40  | 0.05     |
| 45  | 0.10     |
| 50  | 0.10     |
| 54  | 0.10     |
| 55+ | 0.00     |

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 4. Pre-Retirement Withdrawal Rates (%):

| Service | Rate (%) |
|---------|----------|
| 0       | 24.00    |
| 5       | 11.00    |
| 10      | 7.25     |
| 15      | 5.25     |
| 20      | 4.00     |
| 25+     | 2.75     |

### 5. Retirement Rates (%):

| Age*    | Rate (%) |
|---------|----------|
| < 55    | 0        |
| 55 – 61 | 5        |
| 62 – 63 | 10       |
| 64      | 20       |
| 65 – 69 | 50       |
| 70+     | 100      |

*\*If eligible*

### 6. Retirement Age for Inactive Vested Participants:

Age 63 if early retirement eligible, otherwise 65.

### 7. Covered Hours and Expected Contributions:

Individual participant contributions are projected based on current contribution rates and prior year hours for active members, but then are proportionately adjusted to reflect the Board's expectations on future hours as shown under item 15 (Projected Industry Activity).

### 8. Unknown Data for Participants:

Participants with missing dates of birth are assumed to be either age 34 or age 47 the first year reported, depending on whether they were active or vested terminated, respectively. They are then assumed to age normally until an actual date of birth is provided. Participants with missing gender codes were assumed to be female.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 9. Definition of Active Participants:

Employees with hours in the most recent plan year, and who had become participants prior to the valuation date. Participants who worked less than 400 hours and are not vested and those who have retired as of the valuation date are not considered active.

### 10. Assumption Relating to Inactives:

Inactive terminated participants not in pay status over age 75 are excluded from the valuation.

### 11. Percent Married: 85%.

### 12. Age of Spouse: Females are four years younger than males.

### 13. Form of Benefit:

The value of the different benefit options elected in the future is assumed to be equal to the value of a single life annuity.

### 14. Administrative Expenses:

The 2023-2024 Plan Year annual operating expense assumption is \$1,031,648, assumed middle of the year (\$998,499 assumed beginning of the year) with anticipated increases of 3.0% per year.

### 15. Projected Industry Activity:

As required by Section 432 of the Code, assumptions with respect to projected industry activity are based on information provided by the Trustees. It is the Board's expectation that contributions will be made on 5.0 million hours for each year.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

The change in the value of benefits being earned in a year based on the fluctuation in annual hours above is recognized immediately for the purposes of the Minimum Funding Standard Account. This is done by reflecting the expected number of hours in a given year in that year's normal cost, instead of basing normal cost on the prior year's hours.

### B. Actuarial Methods

#### 1. Asset Valuation Method

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value, and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

#### 2. Funding Method

The cost method for the valuation of the accrued liabilities and for the normal cost used in Appendix I is the unit credit method as specified by law. Under the unit credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

#### 3. PRA 2010 Funding Relief

The Fund's Board of Trustees did not elect funding relief under Section 431(b)(8) of the Code and Section 304(b)(8) of ERISA, as added by Section 211(a)(2) of the *Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010*.

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 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.

|                                                                                                                                          |                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>UNITEHERE NORTHWEST PENSION TRUST FUND                                                                          | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BOARD OF TRUSTEES, UNITEHERE<br>NORTHWEST PENSION TRUST FUND | <b>D</b> Employer Identification Number (EIN)<br>91-6145131 |

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

**1a** Enter the valuation date: Month 6 Day 1 Year 2023

**b** Assets

|                                                                            |              |             |
|----------------------------------------------------------------------------|--------------|-------------|
| (1) Current value of assets .....                                          | <b>1b(1)</b> | 113,696,052 |
| (2) Actuarial value of assets for funding standard account .....           | <b>1b(2)</b> | 124,684,661 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods ..... | <b>1c(1)</b> | 133,305,371 |

(2) Information for plans using spread gain methods:

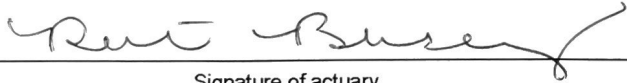
|                                                           |                 |             |
|-----------------------------------------------------------|-----------------|-------------|
| (a) Unfunded liability for methods with bases .....       | <b>1c(2)(a)</b> |             |
| (b) Accrued liability under entry age normal method ..... | <b>1c(2)(b)</b> |             |
| (c) Normal cost under entry age normal method .....       | <b>1c(2)(c)</b> |             |
| (3) Accrued liability under unit credit cost method ..... | <b>1c(3)</b>    | 133,305,371 |

**d** Information on current liabilities of the plan:

|                                                                                                               |                 |             |
|---------------------------------------------------------------------------------------------------------------|-----------------|-------------|
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |             |
| (2) "RPA '94" information:                                                                                    |                 |             |
| (a) Current liability .....                                                                                   | <b>1d(2)(a)</b> | 215,934,167 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> | 1,814,783   |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> | 7,476,088   |
| (3) Expected plan disbursements for the plan year .....                                                       | <b>1d(3)</b>    | 8,120,743   |

**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.

|                                            |                                                                                     |                                                 |
|--------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>SIGN HERE</b>                           |  | 9/23/24                                         |
| Robert F. Busey                            | Signature of actuary                                                                | Date                                            |
| CHEIRON, INC.                              | Type or print name of actuary                                                       | 23-07875                                        |
| 600 Stewart Street<br>Suite 400<br>Seattle | Firm name                                                                           | Most recent enrollment number<br>(877) 243-4766 |
| WA 98101                                   | Address of the firm                                                                 | Telephone number (including area code)          |

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

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

Schedule MB (Form 5500) 2023  
v. 230728

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 113,696,052                  |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   |                                   |                              |
|                                                                                                                                     | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 2,939                             | 93,731,266                   |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 3,852                             | 77,748,961                   |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 42,199,720                   |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 2,254,220                    |
| <b>(c)</b> Total active .....                                                                                                       | 1,765                             | 44,453,940                   |
| <b>(4)</b> Total .....                                                                                                              | 8,556                             | 215,934,167                  |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 52.65 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/15/2023                                                                      | 3,268,038                         |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 3,268,038                         | <b>3(c)</b> 0                   |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b> 33,622              |

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 93.5 %                                                              |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | C                                                                   |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                                     |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> |                                                                     |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                                     |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/>                      |           |                                                                     |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           | 2030                                                                |

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

|                                                            |                                                            |                                                                            |                                             |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                            |                                                                            |                                             |

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                               |                                                                                                  |                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                  | <b>6a</b>                                                                                        | 2.80 %                                                                                                                                          |
|                                                                                                                               | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                         |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                        | <b>6c(1)</b>                                                                                     | 9P                                                                                                                                              |
| <b>(2)</b> Females .....                                                                                                      | <b>6c(2)</b>                                                                                     | 9FP                                                                                                                                             |
| <b>d</b> Valuation liability interest rate .....                                                                              | <b>6d</b>                                                                                        | 6.75 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                   | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                  |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                        | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                             | <b>6f(2)</b>                                                                                     | 6.75%                                                                                                                                           |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                 | <b>6g</b>                                                                                        | 4.0%                                                                                                                                            |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                   | <b>6h</b>                                                                                        | -0.4%                                                                                                                                           |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                       | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>                                                                                     | 582,430                                                                                                                                         |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                             | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 3,038,205           | 307,570                        |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                         |           |           |
|-------------------------------------------------------------------------|-----------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                    | <b>9a</b> | 8,403,603 |
| <b>b</b> Employer's normal cost for plan year as of valuation date..... | <b>9b</b> | 1,381,308 |

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

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9c(1)</b> | 6,167,374           | 389,660 |
| <b>9c(2)</b> |                     |         |
| <b>9c(3)</b> |                     |         |

**d** Interest as applicable on lines 9a, 9b, and 9c..... **9d** 395,163**e** Total charges. Add lines 9a through 9d..... **9e** 10,569,734**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 0**g** Employer contributions. Total from column (b) of line 3..... **9g** 3,268,038

|                                                                   | Outstanding balance |         |
|-------------------------------------------------------------------|---------------------|---------|
| <b>h</b> Amortization credits as of valuation date..... <b>9h</b> | 5,950,267           | 410,507 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 78,801**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)..... **9j(1)** 21,805,866**(2)** "RPA '94" override (90% current liability FFL)..... **9j(2)** 71,060,244**(3)** FFL credit..... **9j(3)****k (1)** Waived funding deficiency..... **9k(1)****(2)** Other credits..... **9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)..... **9l** 3,757,346**m** Credit balance: If line 9l is greater than line 9e, enter the difference..... **9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference..... **9n** 6,812,388**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year..... **9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date..... **9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... **9o(2)(b)** 0**(3)** Total as of valuation date..... **9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... **10** 6,812,388**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... ☒ Yes ☐ No

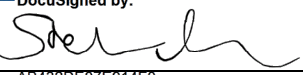
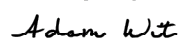
|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                     |
| A                                                                                          | This return/report is for:<br><div><input checked="" type="checkbox"/> a multiemployer plan<br/><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)<br/><input type="checkbox"/> a single-employer plan<br/><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report<br/><input checked="" type="checkbox"/> the final return/report<br/><input type="checkbox"/> an amended return/report<br/><input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                           |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558<br/><input type="checkbox"/> automatic extension<br/><input type="checkbox"/> special extension (enter description) _____<br/><input type="checkbox"/> the DFVC program</div>                                                                                                                      |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                            |

|         |                                                                                                                                                                                                                                                                                                                                                                                   |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                            |
| 1a      | Name of plan<br>UniteHERE Northwest Pension Trust Fund                                                                                                                                                                                                                                                                                                                            |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                                                |
| 1c      | Effective date of plan<br>06/01/1963                                                                                                                                                                                                                                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BOARD OF TRUSTEES, UNITEHERE<br>NORTHWEST PENSION TRUST FUND<br><br>2323 EASTLAKE AVENUE EAST<br><br>SEATTLE WA 98102-3963 |
| 2b      | Employer Identification Number (EIN)<br>91-6145131                                                                                                                                                                                                                                                                                                                                |
| 2c      | Plan Sponsor's telephone number<br>(206) 329-4900                                                                                                                                                                                                                                                                                                                                 |
| 2d      | Business code (see instructions)<br>721110                                                                                                                                                                                                                                                                                                                                        |

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 | <div>DocuSigned by:<br/></div> | 10/7/2024 | Stefan Moritz                                                |
|           | AB432DE07E914F0...<br>Signature of plan administrator                                                             | Date      | Enter name of individual signing as plan administrator       |
| SIGN HERE | <div>DocuSigned by:<br/></div> | 10/8/2024 | Adam wit                                                     |
|           | CB032ECA7C4146C...<br>Signature of employer/plan sponsor                                                          | Date      | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                                                                                   |           |                                                              |
|           | Signature of DFE                                                                                                  | Date      | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                   |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 8,685                                                                                                                                                                                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 2,142<br><b>6a(2)</b> 0<br><b>6b</b><br><b>6c</b><br><b>6d</b> 0<br><b>6e</b> 0<br><b>6f</b> 0<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>7</b> 22                                                                                                                                                                                                                        |

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

1B

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

Part III

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

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

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

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

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

Receipt Confirmation Code\_\_\_\_\_

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN 91-6145131**

**Plan No. 001**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN 91-6145131**

**Plan No. 001**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN 91-6145131**

**Plan No. 001**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule R, Rehabilitation Plan**

**During the plan year ended December 31, 2023 there were no changes to the following Rehabilitation Plan.**

## **Rehabilitation Plan for the Hotel Employees Restaurant Employees Pension Plan**

**Effective April 26, 2013**

### **Introduction**

The Pension Protection Act of 2006 (PPA) requires an annual actuarial status determination for multiemployer pension plans like the Hotel Employees Restaurant Employees Pension Plan (the "Plan"). On August 29, 2012 the Plan actuary certified to the U.S. Department of the Treasury and the Trustees that the Plan is in critical status for the plan year beginning June 1, 2012. The certification was communicated to all Participants in a letter dated September 28, 2012.

The determinations triggering the critical status certification were: (1) the Plan is projected to have a funding deficiency, as defined by the PPA, in the fourth plan year following the plan year beginning June 1, 2012, (2) the present value of vested benefits for active participants is less than the present value of vested benefits for inactive participants and (3) the present value of projected contributions is less than the unit credit normal cost plus expenses plus interest on the unfunded present value of accrued benefits.

The Plan's critical status is the result of the severe investment losses experienced by the Plan in recent years.

A plan in critical status must develop and maintain a rehabilitation plan. In general, a rehabilitation plan is comprised of one or more options (schedules) each made up of benefit adjustments and/or contribution increases intended to return the Plan to actuarial balance over the Rehabilitation Period. The schedules are presented to the collective bargaining parties for adoption.

### **Effective Dates**

This rehabilitation plan is effective April 26, 2013. It is effective for collective bargaining agreements (CBAs) agreed to, renewed, or extended from April 26, 2013 until the effective date of a revised rehabilitation plan, if any.

The rehabilitation plan consists of a Preferred Schedule and a Default Schedule. Details of these schedules, and the adoption process, are provided below. Each schedule is designed so that the Plan is projected to emerge from critical status by the end of the Rehabilitation Period. The Rehabilitation Period for the Plan is the 10-year period beginning June 1, 2015 and ending May 31, 2025.

### **Summary of Rehabilitation Plan Options**

The rehabilitation plan consists of a Preferred Schedule and a Default Schedule. The Trustees designed both of the schedules to balance benefit reductions and contribution increases so as to return the Plan to actuarial balance. The benefit reductions reflected in the schedules are reductions in "adjustable benefits" as defined by the PPA and allowable for plans in critical status. Under the PPA, these schedules will be reviewed annually and revised if necessary to ensure the Plan emerges from Critical Status by the end of the Rehabilitation Period.

The collective bargaining parties are ultimately responsible for selection of which schedule will apply to each participating employer and its participants.

The Trustees believe the Preferred Schedule is the better option and recommend its adoption by the bargaining parties. The Preferred Schedule contribution increases are phased in over up to 10 years depending on the year bargaining parties adopt the schedule. This will minimize the initial impact to contribution increases and will allow employers to plan for future increases. The

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SCHEDULE R - SUMMARY OF REHABILITATION PLAN

Preferred Schedule includes reductions in “adjustable benefits” as defined by the PPA. Absent these benefit reductions, the required contributions would be significantly larger.

The Default Schedule has a one-time contribution increase which depends on the year bargaining parties adopt the schedule. The initial contribution increase is much larger in the Default Schedule than the Preferred Schedule. The Default Schedule includes the same reductions in “adjustable benefits” as the Preferred Schedule. Absent these benefit reductions, the required contributions would be significantly larger.

**The details of the Preferred Schedule and the Default Schedule are listed below in separate exhibits. The following is a brief summary.**

*Participants Not Affected by Benefit Changes in the Rehabilitation Plan*

Participants who are retired on or before June 1, 2013 will not be subject to the benefit reductions of the Rehabilitation Plan.

Participants who properly file an application for benefits by May 31, 2013 and commence their benefit no later than November 1, 2013 will not be subject to the benefit reductions of the Rehabilitation Plan.

*Benefit Changes under the Preferred and Default Schedules*

If you do not fall into the group of participants described above, your benefit will be subject to the following changes as part of the Rehabilitation Plan:

- Elimination of the 36-month payment guarantee on the modified life annuity. The normal form of payment will be a life annuity only.
- Elimination of the non-spouse pre-retirement death benefit.
- Elimination of the disability benefit after age 55 and reduction of the disability benefit before age 55 for participants whose disability date is after May 31, 2013.

Further, if you have not worked at least 400 Covered Hours in any one of the Plan Years ending May 31, 2011, May 31, 2012 or May 31, 2013, your benefit will be subject to an additional change as part of the Rehabilitation Plan:

- Change to early retirement reduction factors.

*Employer Contribution Increases under the Preferred Schedule*

- Employer contribution rate increases will be phased-in over up to 10 years on a graded schedule. The annual increases range from 8.8% to 19.2% (in addition to surcharge level on date of adoption), depending on the year of adoption.

*Employer Contribution Increases under the Default Schedule*

- Employer contribution rates will increase from between 56.3% to 82.0% (in addition to surcharge level on date of adoption), depending on the year of adoption. This is a one-time increase.

Under the PPA, a rehabilitation plan must include a default schedule. The collective bargaining parties may adopt the default schedule. In addition, if the parties fail to adopt a schedule within 180 days of the expiration of their current CBA, the default schedule will be imposed.

### **Adoption of a Rehabilitation Plan Schedule**

Collective bargaining parties must adopt a rehabilitation plan schedule upon the expiration of the Collective Bargaining Agreement (CBA) in effect on April 26, 2013. If the collective bargaining parties do not adopt a schedule within 180 days of the expiration of the CBA in effect on April 26, 2013, the Default Schedule under the rehabilitation plan will be imposed, as required by the PPA.

For collective bargaining parties with a CBA that has expired and has not been renewed as of April 26, 2013, the CBA will be considered to expire on April 26, 2013, for purposes of the deadlines noted in the paragraph above.

For employers contributing to the Plan under a special agreement that is not part of a CBA, the deadlines outlined in the paragraphs above will be applied as if the employer contributed under a CBA expiring on May 31, 2013, as required by the PPA.

For employers that contribute with respect to both employees covered under a CBA and employees who are not covered under a CBA, the adoption date for employees not covered under a CBA shall be determined as if those employees were covered under the first of the employer's CBAs to expire after April 26, 2013.

### **Implementation of Default Schedule**

If a CBA that was in effect on the date the Plan entered critical status expires, and the bargaining parties fail to adopt a contribution/benefit schedule with terms consistent with the Rehabilitation Plan and schedules presented by the Trustees, the Trustees shall implement the default schedule on the earlier of a) the date the Secretary of Labor certifies impasse, or 2) 180 days after the date on which the CBA expires.

### **Interim Contribution Surcharges**

Effective for contributions beginning with November 2012 hours, an automatic contribution surcharge applies for employers who have not adopted a rehabilitation plan schedule as part of a CBA. The surcharge is 5% for reportable hours through May 2013, and 10% thereafter.

The contribution surcharge ends when an employer adopts a rehabilitation schedule as part of a CBA. At that point, employer contributions are defined by the rehabilitation schedule.

Employers who participate in the Plan only under a non-bargaining-unit participation agreement will pay contribution surcharges in the same manner as employers who contribute under a CBA.

### **Restrictions on Plan Changes While Critical**

While the Plan is in critical status there are certain restrictions on changes that can be made to the Plan. These include:

- CBAs cannot be accepted that adversely affects the Plan's funding status. For example, new agreements cannot reduce the contribution rate or exclude new employers.
- Amendments cannot be passed that are inconsistent with the rehabilitation plan.
- Amendments cannot be passed that increase benefits, unless they are paid for with contributions not required for the rehabilitation plan.
- Amendments cannot be passed that increase the liabilities of the Plan, unless such amendments are required by law.
- The Plan cannot pay benefits such as lump sums or similar benefits (such as installment payments or Social Security level-income options) and no annuity purchases can be made. Small lump sum distributions are permitted.

### **Rehabilitation Plan Standards and Annual Review**

A rehabilitation plan must provide annual standards for meeting the requirements of the plan. Specific requirements for annual standards have not been defined under the PPA. Because the requirement for a rehabilitation plan is that the plan emerges from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation period. As part of this, the Trustees will also measure the Plan's progress in terms of the funding percentage, and the Funding Standard Account credit balance.

The Trustees will review the rehabilitation plan annually, and may modify it as appropriate, in order to meet the objectives of the plan defined above. Notwithstanding any subsequent change in benefit and contribution schedules, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a CBA shall remain in effect for the duration of that CBA.

The rehabilitation plan is based on the Plan's reasonably anticipated experience and actuarial assumptions, as well as the assumption that the bargaining parties will adopt one of the schedules.

The actuarial assumptions used can be found in the June 1, 2012 actuarial valuation report.

### **Potential Changes to Rehabilitation Plan**

The Trustees reserve the right to alter, change and revise the rehabilitation plan, in whole or in part, in accordance with the Pension Protection Act of 2006 and any accompanying regulations issued thereunder. Any omissions and oversights will be interpreted in accordance with the applicable law and regulations.

The contribution rates provided under the Preferred Schedule or Default Schedule, whichever is adopted by the collective bargaining parties under the rehabilitation plan, will apply for duration of the CBA. If the rehabilitation plan is subsequently revised, different contribution rates may apply for the subsequent CBA. The current schedules will apply for adoptions from April 26, 2013 until the effective date of a revised rehabilitation plan, if any.

### **Assignment of Participants to a Rehabilitation Plan Schedule**

#### **Assignment of Inactive Vested Participants**

Vested participants with less than 400 Covered Hours under the Plan in the year ended May 31, 2012 will be considered inactive participants for purposes of the rehabilitation plan. The Trustees have the authority to adopt a rehabilitation plan schedule for these participants and have adopted the Preferred Schedule for these participants effective April 26, 2013.

#### **Assignment of Active Participants to a CBA**

Active participants will receive Plan benefits under either the Preferred Schedule or the Default Schedule, depending on which schedule is adopted by the CBA they are covered under.

Participants with 400 or more Covered Hours under the Plan in the year ended May 31, 2012 will be considered active participants for purposes of the rehabilitation plan. These participants will be subject to benefits based on the schedule adopted by their CBA. For this purpose, their CBA will be determined by their applicable CBA in April 2013. If they work under more than one CBA in April 2013, their CBA will be determined based on the CBA under which they had the most hours in that month.

Participants with 400 or more Covered Hours under the Plan in the year ended May 31, 2012 who do not have Covered Hours in April 2013 will be assigned to the CBA under which they had the most hours in the last month they had Covered Hours.

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*Assignment of Active Participants Not Covered by a CBA*

Employers who participate in the Fund under only a non-bargaining unit participation agreement may elect either the Preferred Schedule or the Default Schedule. They will need to make this election and contribute to the Plan in accordance with such election effective June 1, 2013.

**Hotel Employees Restaurant Employees Pension Plan**  
**Rehabilitation Plan – Preferred Schedule**

**Plan Benefit Changes**

The following changes are effective for participants subject to the Preferred Schedule of the rehabilitation plan.

*Retirement Payment Guarantee Feature (Modified Life Annuity)*

The 36-month guarantee feature (modified life annuity) included with the single life annuity is no longer included as part of the normal benefit option. Previously, retirement payments under the normal payment option were guaranteed for at least 36 months, so that lifetime payments that would otherwise end due to death in the initial 36 months of retirement would continue to a beneficiary for the remainder of the 36-month period. Now, the normal benefit option will be a life annuity only.

This change affects the calculation of other payment options. Other options are calculated to be actuarial equivalent to the normal option. The value of this option is slightly lower with the elimination of the 36-month guarantee feature. This change in value results in a slightly lower benefit for other payment options.

This change will be effective for participants whose retirement applications are received by the administration office after May 31, 2013.

*Change in Non-Spouse Pre-Retirement Death Benefits*

The pre-retirement death benefit of 36 times the participant's accrued benefit for unmarried participants was eliminated.

For married participants who die before retirement with a vested benefit in the Plan, the benefit payable to the surviving spouse is based on the 50% joint-and-survivor payment option and no case will 36 times the participant's accrued benefit be a payment option.

This change will be effective for participants whose death occurs after May 31, 2013.

*Disability Benefit Eliminated After Age 55, and Disability Benefit Reduced Before Age 55*

For retirements after May 31, 2013, disability has been eliminated for retirements at ages 55 and older. In addition, disability benefits before age 55 will be reduced to the actuarial equivalent of the age 55 early retirement benefit.

This change will be effective for participants whose date of disability is after May 31, 2013.

*Change to Early Retirement Reduction Factors for Certain Terminated Participants*

**There are no early retirement factor changes for active participants.** For the purpose of the Rehabilitation Plan, a participant will be considered active if they have worked at least 400 Covered Hours in any one of the Plan years ending May 31, 2011, May 31, 2012 or May 31, 2013.

Early retirement benefits will reflect the following change in reduction factors for certain terminated participants. These factors are intended to be "actuarially equivalent," meaning that the reduction is at a level that the values of benefits for early retirement and normal retirement are similar, taking into account longer periods of payment for early retirement, expected lifetimes and the time value of money.

The new factors only apply to participants with fewer than 400 Covered Hours in each of the plan years ending May 31, 2011, May 31, 2012 and May 31, 2013. If such a participant who has not forfeited their benefit through a permanent break in service returns to work and earns a year of covered service the prior early retirement factors will be reinstated.

This change will be effective for participants whose retirement applications are received by the administration office after May 31, 2013.

| Retirement Age | <b>Prior</b> Factors | <b>Prior</b> Factors<br>(Vested Local 9 Plan Benefits) | <b>New</b> Factors |
|----------------|----------------------|--------------------------------------------------------|--------------------|
| 65             | 100%                 | 100%                                                   | 100%               |
| 64             | 94%                  | 100%                                                   | 92%                |
| 63             | 88%                  | 100%                                                   | 84%                |
| 62             | 82%                  | 100%                                                   | 76%                |
| 61             | 76%                  | 95%                                                    | 68%                |
| 60             | 70%                  | 90%                                                    | 60%                |
| 59             | 64%                  | 85%                                                    | 55%                |
| 58             | 58%                  | 80%                                                    | 50%                |
| 57             | 52%                  | 75%                                                    | 45%                |
| 56             | 46%                  | 70%                                                    | 40%                |
| 55             | 40%                  | 65%                                                    | 35%                |

Factors will be interpolated by age in months at retirement.

**Employer Contribution Increases**

Upon adoption of the Preferred Schedule, additional contributions are required. Employer contributions will increase according to the schedule below, beginning with the 1<sup>st</sup> of the month following ratification of the CBA that reflects the Preferred Schedule of the rehabilitation plan. Once the rehabilitation plan is adopted, each increment of the schedule is paid for one year, increasing to the new increment on the anniversary of the 1<sup>st</sup> of the month following initial ratification of the rehabilitation plan. Note that in all cases the Annual Increment is paid in addition to the surcharge level being paid at the time the bargaining parties adopted the rehabilitation schedule. The schedule shown reflects this.

The rehabilitation increases are based on a percent of the contribution rates in effect on August 29, 2012. For example, if an employer had a contribution increase in December of 2012, then that increase would not be included when the employer's rehabilitation contribution increase was calculated. If an entirely new employer enters the Plan and is not party to a bargaining agreement with a prior history, the employer would have had a contribution rate of \$0.00 on August 29, 2012 and, therefore, will not have a rehabilitation contribution. If the employer is party to a bargaining agreement with a prior history, the history of that agreement will determine its rehabilitation contribution.

Note that beginning in the plan year ending May 31, 2026 all of the schedules move to the same percentage rehabilitation increase. The rehabilitation plan contributions were designed to be equitable to employers over the Rehabilitation Period. If rehabilitation plan contributions are required beyond that point, to maintain equity all employers will pay the same percentage rehabilitation increase.

Example – CBA expiring July 31, 2015

- The bargaining parties are to adopt the rehabilitation plan effective August 1, 2015.
- Employer contributions are \$0.60 per hour on August 29, 2012. These contributions accrue benefits for employees and cannot be reduced while the plan is in critical status.
- This employer follows the contributions in the "Adoption In Year Ending 5/31/2016" column of the table below.

Funding only contributions paid are as follows:

From 11/1/2012 to 5/31/2013: 5.0% or \$0.03 per hour (surcharge).  
From 6/1/2013 to 5/31/2014: 10.0% or \$0.06 per hour (surcharge).  
From 6/1/2014 to 5/31/2015: 10.0% or \$0.06 per hour (surcharge).  
From 6/1/2015 to 7/31/2015: 10.0% or \$0.06 per hour (surcharge).  
From 8/1/2015 to 7/31/2016: 21.9% or \$0.13 per hour (rehabilitation plan contribution).  
From 8/1/2016 to 7/31/2017: 33.8% or \$0.20 per hour (rehabilitation plan contribution).  
From 8/1/2017 to 7/31/2018: 45.7% or \$0.27 per hour (rehabilitation plan contribution).  
From 8/1/2018 to 7/31/2019: 57.6% or \$0.35 per hour (rehabilitation plan contribution).  
From 8/1/2019 to 7/31/2020: 69.5% or \$0.42 per hour (rehabilitation plan contribution).

This pattern continues as described in the table below until the Plan emerges from critical status.

The additional contributions due to the rehabilitation increases are intended to improve the Plan's funding status. No future benefits will accrue on the additional contributions.

The additional contributions are expected to continue through the Rehabilitation Period, and possibly for a period of years after the Rehabilitation Period, so that the Plan is able to emerge from critical status. If Plan experience is favorable, the additional contribution may end at an earlier date. However, the Trustees intend that all employers pay the additional contributions on an equitable basis and expect to adjust the contribution requirements to meet this goal.

| <b>Rehabilitation Plan Contribution Rate as a Percentage of August 29, 2012 Contribution Rates</b> |                                                           |                             |                             |                             |                             |                             |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>For the Year</b>                                                                                | <b>For Initial Rehabilitation Plan Adoptions Between:</b> |                             |                             |                             |                             |                             |
|                                                                                                    | <b>6/1/2012 – 5/31/2013</b>                               | <b>6/1/2013 – 5/31/2014</b> | <b>6/1/2014 – 5/31/2015</b> | <b>6/1/2015 – 5/31/2016</b> | <b>6/1/2016 – 5/31/2017</b> | <b>6/1/2017 – 5/31/2018</b> |
| 6/1/2012 – 5/31/2013                                                                               | 8.8%                                                      | 5.0%                        | 5.0%                        | 5.0%                        | 5.0%                        | 5.0%                        |
| 6/1/2013 – 5/31/2014                                                                               | 17.6%                                                     | 14.2%                       | 10.0%                       | 10.0%                       | 10.0%                       | 10.0%                       |
| 6/1/2014 – 5/31/2015                                                                               | 26.4%                                                     | 23.4%                       | 19.8%                       | 10.0%                       | 10.0%                       | 10.0%                       |
| 6/1/2015 – 5/31/2016                                                                               | 35.2%                                                     | 32.6%                       | 29.6%                       | 21.9%                       | 10.0%                       | 10.0%                       |
| 6/1/2016 – 5/31/2017                                                                               | 44.0%                                                     | 41.8%                       | 39.4%                       | 33.8%                       | 24.9%                       | 10.0%                       |
| 6/1/2017 – 5/31/2018                                                                               | 52.8%                                                     | 51.0%                       | 49.2%                       | 45.7%                       | 39.8%                       | 29.2%                       |
| 6/1/2018 – 5/31/2019                                                                               | 61.6%                                                     | 60.2%                       | 59.0%                       | 57.6%                       | 54.7%                       | 48.4%                       |
| 6/1/2019 – 5/31/2020                                                                               | 70.4%                                                     | 69.4%                       | 68.8%                       | 69.5%                       | 69.6%                       | 67.6%                       |
| 6/1/2020 – 5/31/2021                                                                               | 79.2%                                                     | 78.6%                       | 78.6%                       | 81.4%                       | 84.5%                       | 86.8%                       |
| 6/1/2021 – 5/31/2022                                                                               | 88.0%                                                     | 87.8%                       | 88.4%                       | 93.3%                       | 99.4%                       | 106.0%                      |
| 6/1/2022 – 5/31/2023                                                                               | 88.0%                                                     | 97.0%                       | 98.2%                       | 105.2%                      | 114.3%                      | 125.2%                      |
| 6/1/2023 – 5/31/2024                                                                               | 88.0%                                                     | 97.0%                       | 108.0%                      | 117.1%                      | 129.2%                      | 144.4%                      |
| 6/1/2024 – 5/31/2025                                                                               | 88.0%                                                     | 97.0%                       | 108.0%                      | 129.0%                      | 144.1%                      | 163.6%                      |
| 6/1/2025 – 5/31/2026                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2026 – 5/31/2027                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2027 – 5/31/2028                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2028 – 5/31/2029 and beyond                                                                    | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |

**Hotel Employees Restaurant Employees Pension Plan  
Rehabilitation Plan – Default Schedule**

**Plan Benefit Changes**

The Default Schedule includes the same benefit changes as the Preferred Schedule (see details in Exhibit 1).

**Employer Contribution Increases**

Upon adoption of the Default Schedule, additional contributions are required. Employer contributions will increase according to the schedule below, beginning with the 1<sup>st</sup> of the month following ratification of the CBA that reflects the Default Schedule of the rehabilitation plan. Once the rehabilitation plan is adopted, each increment of the schedule is paid for one year, increasing to the new increment on the anniversary of the 1<sup>st</sup> of the month following initial ratification of the rehabilitation plan. Note that in all cases the Annual Increment is paid in addition to the surcharge level being paid at the time the bargaining parties adopted the rehabilitation schedule. The schedule shown reflects this.

The rehabilitation increases are based on a percent of the contribution rates in effect on August 29, 2012. For example, if an employer had a contribution increase in December of 2012, then that increase would not be included when the employer's rehabilitation contribution increase was calculated. If an entirely new employer enters the Plan and is not party to a bargaining agreement with a prior history, the employer would have had a contribution rate of \$0.00 on August 29, 2012 and therefore, will not have a rehabilitation contribution. If the employer is party to a bargaining agreement with a prior history, the history of that agreement will determine its rehabilitation contribution.

Note that beginning in the plan year ending May 31, 2026 all of the schedules move to the same percentage rehabilitation increase. The rehabilitation plan contributions were designed to be equitable to employers over the Rehabilitation Period. If rehabilitation plan contributions are required beyond that point, to maintain equity, all employers will pay the same percentage rehabilitation increase.

**Example – CBA expiring July 31, 2015**

- The bargaining parties are to adopt the rehabilitation plan effective August 1, 2015.
- Employer contributions are \$0.60 per hour on August 29, 2012. These contributions accrue benefits for employees and cannot be reduced while the plan is in critical status.
- This employer follows the contributions in the "Adoption In Year Ending 5/31/2016" column of the table below.

Funding only contributions paid are as follows:

From 11/1/2012 to 5/31/2013: 5.0% or \$0.03 per hour (surcharge).

From 6/1/2013 to 5/31/2014: 10.0% or \$0.06 per hour (surcharge).

From 6/1/2014 to 5/31/2015: 10.0% or \$0.06 per hour (surcharge).

From 6/1/2015 to 7/31/2015: 10.0% or \$0.06 per hour (surcharge).

From 8/1/2015 to 7/31/2025: 70.6% or \$0.42 per hour (rehabilitation plan contribution).

8/1/2025 and beyond: 88.0% or \$0.53 per hour (rehabilitation plan contribution).

This pattern continues as described in the table below until the plan emerges from critical status.

The additional contributions due to the rehabilitation increases are intended to improve the Plan's funding status. No future benefits will accrue on the additional contributions.

The additional contributions are expected to continue through the Rehabilitation Period, and possibly for a period of years after the Rehabilitation Period, so that the Plan is able to emerge from critical status. If Plan experience is favorable, the additional contribution may end at an earlier date. However, the Trustees intend that all employers pay the additional contributions on an equitable basis and expect to adjust the contribution requirements to meet this goal.

| <b>Rehabilitation Plan Contribution Rate as a Percentage of August 29, 2012 Contribution Rates</b> |                                                           |                             |                             |                             |                             |                             |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>For the Year</b>                                                                                | <b>For Initial Rehabilitation Plan Adoptions Between:</b> |                             |                             |                             |                             |                             |
|                                                                                                    | <b>6/1/2012 – 5/31/2013</b>                               | <b>6/1/2013 – 5/31/2014</b> | <b>6/1/2014 – 5/31/2015</b> | <b>6/1/2015 – 5/31/2016</b> | <b>6/1/2016 – 5/31/2017</b> | <b>6/1/2017 – 5/31/2018</b> |
| 6/1/2012 – 5/31/2013                                                                               | 56.3%                                                     | 5.0%                        | 5.0%                        | 5.0%                        | 5.0%                        | 5.0%                        |
| 6/1/2013 – 5/31/2014                                                                               | 56.3%                                                     | 58.1%                       | 10.0%                       | 10.0%                       | 10.0%                       | 10.0%                       |
| 6/1/2014 – 5/31/2015                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 10.0%                       | 10.0%                       | 10.0%                       |
| 6/1/2015 – 5/31/2016                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 10.0%                       | 10.0%                       |
| 6/1/2016 – 5/31/2017                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 10.0%                       |
| 6/1/2017 – 5/31/2018                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2018 – 5/31/2019                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2019 – 5/31/2020                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2020 – 5/31/2021                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2021 – 5/31/2022                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2022 – 5/31/2023                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2023 – 5/31/2024                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2024 – 5/31/2025                                                                               | 56.3%                                                     | 58.1%                       | 63.4%                       | 70.6%                       | 81.3%                       | 92.0%                       |
| 6/1/2025 – 5/31/2026                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2026 – 5/31/2027                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2027 – 5/31/2028                                                                               | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |
| 6/1/2028 – 5/31/2029 and beyond                                                                    | 88.0%                                                     | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       | 88.0%                       |

**UNITEHERE NORTHWEST PENSION TRUST FUND**

**EIN 91-6145131**

**Plan No. 001**

**Plan Year Ended December 31, 2023**

**Form 5500, Schedule H, Line I, (2)**

**Transfer of Assets: From this Plan - Plan Merger**

**This is the final Form 5500 for the UniteHere Northwest Pension Trust Fund (the "Plan"). All assets and liabilities of the Plan have been transferred to a newly established pension plan, the Western UNITE HERE and Employers Pension Fund, EIN 93-4160766, Plan 001. The net assets available for benefits totaling \$120,654,464 and accumulated plan benefits were transferred as of December 31, 2023. No accrued benefit of any participant or beneficiary of the Plan was lower immediately after the effective date of the merger than the benefit such participant or beneficiary had under the Plan immediately before the effective date of the merger.**