

<p style="text-align: center;"><b>Form 5500</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan  <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)          Mailing address (include room, apt., suite no. and street, or P.O. Box)          City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</u>   <u>7180 KOLL CENTER PKWY STE 200</u>  <u>PLEASANTON, CA 94566</u></p>	<p><b>1c</b> Effective date of plan  <u>01/01/1956</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>94-6118925</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>925-398-7060</u></p> <p><b>2d</b> Business code (see instructions)  <u>722300</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2024	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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	
	<b>3c</b> Administrator's telephone number	
<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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	18804
<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> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <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) ..... <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) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	5292
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	0
	<b>6g(2)</b>	0
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	115

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

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 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 <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</u>	<b>D</b> Employer Identification Number (EIN) <u>94-6118925</u>	

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

**1a** Enter the valuation date:                   Month 04                   Day 01                   Year 2023

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>608761747</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>659741352</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>847536567</u>
(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>	<u>847536567</u>
<b>d</b> 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>	<u>1394959256</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>22580186</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>43933801</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>45822509</u>

**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>	
Signature of actuary	Date
<u>JONATHAN HASSEN</u>	<u>10/07/2024</u>
Type or print name of actuary	Most recent enrollment number
<u>REAL &amp; LETSON</u>	<u>23-07913</u>
Firm name	Telephone number (including area code)
<u>160 BOVET RD STE 203, SAN MATEO, CA 94402</u>	<u>650-341-3311</u>
Address of the firm	

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



**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....			<b>6a</b>	2.70 %
<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>	5M+1	5M+1	
<b>(2)</b> Females.....	<b>6c(2)</b>	5F+1	5F+1	
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.50 %	6.50 %	
<b>e</b> Salary scale.....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A	
<b>f</b> Withdrawal liability interest rate:				
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	6.50 %		
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	3.9 %		
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	-6.8 %		
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input checked="" 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>	1509091		
<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	21463918	2143425
3	1381375	137947
3	4449685	444353

**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>	0

**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>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	12017202

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>		%
	Pre-retirement		Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input 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>		
<b>(2)</b> Females .....	<b>6c(2)</b>		
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	%	%
<b>e</b> Salary scale .....	<b>6e</b>	%	<input type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:			
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input 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>		%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>		%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>		%
<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>		
<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
3	14062548	1404311

**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 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 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 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 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>	
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	

**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>	343167319	35829502
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

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

<b>9d</b>	2332527
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	50179231
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	122512324
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	34231506
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	32859780	5877567

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

<b>9i</b>	7093400
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**j** Full funding limitation (FFL) and credits:

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

<b>9j(1)</b>	391502933	
<b>9j(2)</b>	616413749	
<b>9j(3)</b>		0

**k(1)** Waived funding deficiency.....

<b>9k(1)</b>	0
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**(2)** Other credits.....

<b>9k(2)</b>	0
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....

<b>9l</b>	169714797
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference.....

<b>9m</b>	119535566
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

<b>9o(2)(a)</b>	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	0
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **04/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</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 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6118925</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**SIGULER & GUFF**

**13-3855629**

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

**CITY OF LONDON INVESTMENT MGMT CO** **77 GRACECHURCH STREET**  
**LONDON, AS ECV GB**

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

**BNY MS EURO CREDIT OPP FUND II**

**13-5160382**

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

**INVESCO TRUST COMPANY**

**46-3793325**

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

ABNY MS MULTI-STRATEGY EUROPEAN

13-5160382

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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)

TRUSTEE 1

7180 KOLL CENTER PKWY STE 200  
PLEASANTON, CA 94566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 50	NONE	8000	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)

ACADIAN ASSET MANAGEMENT LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	160344	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)

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 72	NONE	52930	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)

MFS HERITAGE TRUST COMPANY

02-0507414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	200493	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)

BENESYS ADMINISTRATION

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	716789	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)

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	309775	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)

SYSTEMATIC FINANCIAL MANAGEMENT LP

300 FRANK W BURR BLVD STE 7  
TEANECK, NJ 07666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	207666	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)

MARSH MCLENNAN AGENCY LLC

36-2668272

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 23 53	NONE	125931	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)

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	89250	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)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	96254	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)

BRANDYWINE GLOBAL INVESTMENT MGMT

52-1200960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	78871	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)

LEONARD CARDER LLP

94-2819269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	86882	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)

IRON MOUNTAIN

85 NEW HAMPSHIRE AVE STE 150  
PORTSMOUTH, NH 03801

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49	NONE	12293	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)

SMART SOURCE LLC

05-4210434

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 49	NONE	153265	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)

FRANKLIN TEMPLETON INVESTMENTS

13-2670997

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	40046	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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35908	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)

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 15 18 19 50	NONE	19745	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)

CRESCENT CAPITAL HIGH INCOME FUND B

45-4287411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	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 checked="" 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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</u>	<b>D</b> Employer Identification Number (EIN) <u>94-6118925</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

**b** Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION

<b>c</b> EIN-PN <u>52-6328901-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND

**b** Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

<b>c</b> EIN-PN <u>27-3350609-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO BALANCED-RISK ALLOCATION TR

**b** Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

<b>c</b> EIN-PN <u>26-6399613-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL

**b** Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

<b>c</b> EIN-PN <u>57-1187281-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLUE ROCK CAPITAL FUND LP

**b** Name of sponsor of entity listed in (a): BLUE ROCK ADVISORS, LLC

<b>c</b> EIN-PN <u>37-1797550-002</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPPORTUNIT

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

<b>c</b> EIN-PN <u>61-6496775-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPPORTUNIT

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

<b>c</b> EIN-PN <u>47-4109552-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **ALCENTRA MULTI STRTG EURO CLASS A**

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

<b>c</b> EIN-PN <b>80-6263676-001</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **ALCENTRA MULTI STRTG EURO CREDIT FD**

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

<b>c</b> EIN-PN <b>61-6496775-001</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BRANDYWINE GLOBAL EMERGING FD**

**b** Name of sponsor of entity listed in (a): **BRANDYWINE GLOBAL INVESTMENT MANAGEMENT LLC**

<b>c</b> EIN-PN <b>51-0412248-017</b>	<b>d</b> Entity code <b>E</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <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>
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For calendar plan year 2023 or fiscal plan year beginning **04/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</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 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6118925</b>	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	6446441	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	4570495	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	661167	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</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>	28962372	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	73239812	0
<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>	244468385	0
<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>	76063719	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	123315733	0
<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>	51867391	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</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>	609595515	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	660264	0
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	173504	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	833768	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	608761747	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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	34234006	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> 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>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		34234006
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	58511	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	322789	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		381300
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	421943	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	7597503	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		8019446
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	79521952	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	72215517	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		7306435
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	5680827	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		4698629
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		-3970032
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		2476684
<b>c</b> Other income.....	<b>2c</b>		14079
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		58841374

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	40611722	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		40611722
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	784092	
(3) Recordkeeping fees.....	<b>2i(3)</b>	2408	
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	742384	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	7202	
(7) Actuarial fees.....	<b>2i(7)</b>	168163	
(8) Legal fees.....	<b>2i(8)</b>	96541	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	1220429	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		3021219
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		43632941

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		15208433
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		623970180

**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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

**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.)		X	
<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.)		X	
<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.)		X	
<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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<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?		X	
<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?		X	
<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.)		X	
<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.)	X		
<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?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<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 507826.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</u>	<b>D</b> Employer Identification Number (EIN) <u>94-6118925</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-6118925</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>0</u>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	<u>0</u>
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<u>0</u>
<b>c</b> 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) .....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....  Increase  Decrease  Both  No

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**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 HOTELS CORPORATION

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 2595474

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer WESTIN ST. FRANCIS

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 1975510

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer FAIRMONT HOTEL LOC 2

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 1882135

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer SHERATON PALACE HOTEL

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 1546340

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer HYATT REGENCY SF

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 1438299

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer INTERCONTINENTAL HOTEL OF SF

**b** EIN 94-6118925

**c** Dollar amount contributed by employer 1321608

**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 08 Day 14 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) 679.78

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

**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 FOUR SEASONS HOTEL

**b** EIN 94-6118925 **c** Dollar amount contributed by employer 1489783

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer HYATT REGENCY SAN FRANCISCO DOWNTOWN SOMA

**b** EIN 94-6118925 **c** Dollar amount contributed by employer 1138775

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer SAN FRANCISCO MARRIOTT MARQUIS

**b** EIN 94-6118925 **c** Dollar amount contributed by employer 1205335

**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 08 Day 14 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) 679.78

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

**a** Name of contributing employer GRAND HYATT HOTEL

**b** EIN 94-6118925 **c** Dollar amount contributed by employer 1214440

**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 08 Day 14 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) 679.78

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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	629
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	629
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	625

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	0.98
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	0.97

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	0

**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: 47.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 28.5 %  
 High-Yield Debt: 11.7 % Real Assets: 6.9 % Cash or Cash Equivalents: 1.7 % Other: 3.7 %

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

<b>Structured Attachment</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(2)</b> <b>Schedule of Active Participant Data</b>	<b>2023</b>  This Form is Open to Public Inspection
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<b>Name of Plan</b>	SAN FRANCISCO CULINARY BARTENDERS & SERVICE EMPLOYEES PENSION PLAN						
<b>Plan Year Begin Date</b>	04/01/2023	<b>Plan Year End Date</b>	12/31/2023	<b>EIN</b>	94-6118925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	SAN FRANCISCO CULINARY BARTENDERS & SERVICE EMPLOYEES PENSION PLAN						
<b>Plan Year Begin Date</b>	04/01/2023	<b>Plan Year End Date</b>	12/31/2023	<b>EIN</b>	94-6118925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	SAN FRANCISCO CULINARY BARTENDERS & SERVICE EMPLOYEES PENSION PLAN						
<b>Plan Year Begin Date</b>	04/01/2023	<b>Plan Year End Date</b>	12/31/2023	<b>EIN</b>	94-6118925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						











**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND MARCH 31, 2023



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
San Francisco Culinary, Bartenders, &  
Service Employees Pension Plan  
7180 Koll Center Parkway, Suite 200  
Pleasanton, California 94566

Members of the Board:

### **Opinion**

We have audited the accompanying financial statements of San Francisco Culinary, Bartenders, & Service Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and March 31, 2023, the related statements of changes in net assets available for benefits for the period April 1, 2023 to December 31, 2023 and the year ended March 31, 2023, the statement of accumulated plan benefits as of April 1, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and March 31, 2023, and the changes in its net assets available for benefits for the period April 1, 2023 to December 31, 2023 and for the year ended March 31, 2023, and the accumulated plan benefits as of April 1, 2023, and the changes in its accumulated plan benefit for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Plan Merger**

As discussed in Note 7, the Plan merged with and into a newly established Fund, Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund"), effective January 1, 2024. As of December 31, 2023, the Plan's net assets available for benefits and accumulated plan benefits were transferred to the Western Pension Fund.

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

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

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

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

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

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

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

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

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

*Miller Kaplan Arase LLP*  
MILLER KAPLAN ARASE LLP

San Francisco, California

October 7, 2024

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2023	March 31, 2023
<b>ASSETS</b>		
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ -	\$ 123,315,733
Common Stock	-	28,962,372
Real Estate Funds	-	1,427,985
Common/Collective Trusts	-	295,253,928
Hedge Funds	-	21,289,469
103-12 Entities	-	52,055,671
Limited Partnerships	-	75,612,254
	-	597,917,412
CASH	-	6,446,441
	-	604,363,853
TOTAL CASH AND INVESTMENTS		
	-	604,363,853
RECEIVABLES		
Employer Contributions	-	4,570,495
Dividends and Interest	-	174,568
Due from Other Trust Funds	-	149,045
	-	4,894,108
TOTAL RECEIVABLES		
	-	4,894,108
PREPAID BENEFITS AND EXPENSES		
	-	337,554
TOTAL ASSETS		
	-	609,595,515
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Accrued Expenses	-	660,264
Due to Other Trust Funds	-	173,504
	-	833,768
TOTAL LIABILITIES		
	-	833,768
NET ASSETS AVAILABLE FOR BENEFITS		
	\$ -	\$ 608,761,747

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>April 1, 2023 to December 31, 2023</u>	<u>April 1, 2022 to March 31, 2023</u>
ADDITIONS		
NET INVESTMENT INCOME (LOSS)		
Dividends and Interest	\$ 8,400,746	\$ 8,371,782
Net Appreciation (Depreciation) of Investments	16,192,543	(51,792,296)
Less: Investment Fees	<u>(742,384)</u>	<u>(1,259,683)</u>
NET INVESTMENT INCOME (LOSS)	23,850,905	(44,680,197)
CONTRIBUTIONS AND OTHER INCOME		
Employer Contributions	34,081,506	41,948,695
Withdrawal Liability Income	152,500	261,123
Other Income	<u>14,079</u>	<u>1,264</u>
TOTAL ADDITIONS	<u>58,098,990</u>	<u>(2,469,115)</u>
DEDUCTIONS		
BENEFITS PAID	<u>40,611,722</u>	<u>54,596,125</u>
OPERATING EXPENSES		
Actuary Fees	168,163	333,685
Administrative fees	784,092	858,286
Audit and Payroll Compliance Fees	40,264	33,789
Bank Charges	7,202	45,406
Consultant Fees	150,584	32,080
Insurance	125,931	164,390
Legal Fees	96,541	125,369
Meetings and Conferences	9,000	13,217
Miscellaneous	8,434	21,034
PBGC Insurance	658,140	610,208
Printing and Postage	218,081	46,747
Storage	<u>12,403</u>	<u>39,685</u>
TOTAL OPERATING EXPENSES	<u>2,278,835</u>	<u>2,323,896</u>
TOTAL DEDUCTIONS	<u>42,890,557</u>	<u>56,920,021</u>
NET INCREASE (DECREASE) FOR THE PERIOD	15,208,433	(59,389,136)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the Period	608,761,747	668,150,883
Transfer to Western UNITE HERE and Employers Pension Fund - Note 7	<u>(623,970,180)</u>	<u>-</u>
End of the Period	<u>\$ -</u>	<u>\$ 608,761,747</u>

(Attached notes are an integral part of this statement)

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
STATEMENT OF ACCUMULATED PLAN BENEFITS  
APRIL 1, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED  
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payment	\$ 487,437,794
Other Vested Benefits	<u>381,376,431</u>

TOTAL VESTED BENEFITS	868,814,225
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NON-VESTED BENEFITS	<u>12,951,984</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 881,766,209</u></u>
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**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS  
APRIL 1, 2022 TO APRIL 1, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT APRIL 1, 2022		\$ 850,575,229
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	\$ 18,225,734	
Plan Amendments	15,443,923	
Increase for Interest	54,441,344	
Benefits Paid	<u>(56,920,021)</u>	
NET INCREASE		<u>31,190,980</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT APRIL 1, 2023		<u>\$ 881,766,209</u>

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 1 - DESCRIPTION OF THE PLAN**

The San Francisco Culinary, Bartenders, & Service Employees Pension Plan (the "Plan") was established as a multiemployer defined benefit pension plan on January 1, 1956 for the purpose of providing pension benefits to eligible participants covered by collective bargaining agreements between Restaurant Employees and Bartenders Union Local 2 and individual employers signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

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

**B. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

**C. Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of April 1, 2023 (2022) were: (a) investment return at 6.50% per annum, net of investment expenses, (b) assumed rates of mortality are the RP-2014 Mortality Tables for employees and healthy annuitants with ages set forward one year, RP-2014 Disabled Retiree table used to reflect expected disabled mortality experience, (c) retirement ages: 100% by age 73, (d) Actuarial Cost Method – Unit Credit Actuarial Cost Method, (e) operating expenses assumed to be \$2,060,000 (\$2,040,000) paid in monthly installments with 1% increase each year, and (f) other assumptions for turnover, disability incidence and surviving spouse benefits.

Assumption changes since the prior actuarial valuation included changing the current liability interest rate from 2.20% to 2.70% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required. The changes were made to better reflect current and anticipated future plan experience.

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

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Employer Contributions**

Employer contributions are contributions made for hours worked during the nine months ended December 31, 2023 and year ended March 31, 2023 at hourly contribution rates agreed to in the collective bargaining agreements. Employer contributions receivable is estimated based on contributions due but not paid for hours worked prior to the period end received subsequent to the period end. No allowance is provided for uncollectible accounts.

Under the Plan's crediting policy for duplicate contributions, when a covered employee works for more than one contributing employer and receives two or more contributions in a single month, each contributory employer shall receive a credit for its pro rata share of contribution paid to the Plan. The credit shall be applied first to any outstanding balance owed to the Plan by the employer until paid in full, and next to offset any future contribution obligations of the employer as they come due. Duplicate contribution credits are recognized when taken by contributing employers. As of December 31, 2023, approximately \$846,000 of duplicate contribution credit memos were available to contributing employers.

**E. Plan Benefits**

Benefit payments to pensioners are recognized as an expense in the month when the benefits are paid.

**F. Employer Payroll Compliance Program**

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

**G. Investment Valuation and Income Recognition**

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices in an active market.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value as of March 31, 2023.

Mutual funds – valued at the daily closing price as reported by the fund.

**SAN FRANCISCO CULINARY, BARTENDERS, &  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investment Valuation and Income Recognition (Continued)**

Common stock and real estate funds – valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trusts, 103-12 entities, limited partnerships, and hedge funds – valued at fair value based on the NAV of units held. The NAV, as provided by the custodian is used as a practical expedient to estimate fair value and based on the observable market prices of the underlying investments within the fund, less liabilities.

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

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of March 31, 2023:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 123,315,733	\$ -	\$ -	\$ 123,315,733
Common Stock	28,962,372	-	-	28,962,372
Real Estate Funds	1,427,985	-	-	1,427,985
Total Assets in the Fair Value Hierarchy	<u>\$ 153,706,090</u>	<u>\$ -</u>	<u>\$ -</u>	153,706,090
Investments Measured at Net Asset Value <sup>A</sup>				<u>444,211,322</u>
				<u>\$ 597,917,412</u>

<sup>A</sup> In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share (or its equivalent) as a practical expedient as of March 31, 2023:

	March 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/Collective Trusts: (Direct-Filing Entities)				
AFL-CIO Building Investment Trust	\$ 48,023,210	\$ -	n/a	1 year
AFL-CIO Equity Index Fund	122,785,737	-	Daily	Daily
Invesco Balanced-Risk Allocation Trust Fund	34,341,994	-	Daily	Daily
MFS International Concentrated Equity CL1	<u>39,317,444</u>	<u>-</u>	Daily	Daily
Forward	\$ 244,468,385	\$ -		

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investment Valuation and Income Recognition (Continued)**

	March 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Forwarded	\$ 244,468,385	\$ -		
Other - Open End Investment Company (Non Direct-Filing Entity)				
AFL-CIO Housing Investment Trust	50,785,543	-	Monthly	30 Days
Hedge Funds:				
(Direct-Filing Entities)				
Alcentra Multi Strategy European Credit Fund - Class A	7,819,000	-	Quarterly	90 Day Notice
Alcentra Multi Strategy European Credit Fund	13,470,469	-	Quarterly	90 Day Notice
103-12 Entities:				
(Direct-Filing Entities)				
Alcentra European Credit Opportunities Fund	376,252	-	n/a	n/a
Alcentra European Credit Opportunities Fund II	17,341,303	12,746,524	n/a	n/a
Blue Rock Capital Fund LP	1,305,875	-	Quarterly	45 Day Written
103-12 Entities:				
(Non Direct-Filing Entity)				
London's Global Emerging Fund	33,032,241	-	Monthly	30 Days
Limited Partnerships:				
(Direct-Filing Entity)				
Brandywine Global Opportunistic Fixed	35,750,820	-	Daily	10 Day Notice
Limited Partnerships:				
(Non Direct-Filing Entities)				
WCP Real Estate Fund III LP	1,828,650	554,000	n/a	n/a
Crescent Capital High Income Fund B, LP	12,514,792	-	Quarterly	60 Day Written
Acadian International All-Cap	23,145,550	-	n/a	10 Day Notice
Singular Guff Distressed Real Estate Opp Fund	2,372,442	900,000	n/a	n/a
	<u>\$ 444,211,322</u>	<u>\$ 14,200,524</u>		
Total	<u>\$ 444,211,322</u>	<u>\$ 14,200,524</u>		

The objective of the AFL-CIO Housing Investment Trust is to generate competitive risk-adjusted total rates of return for its investors by investing in fixed-income investments, primarily multifamily and single-family mortgage-backed assets.

The objective of the London's Global Emerging Fund is to achieve long-term capital growth by investing in emerging markets.

The objective of the WCP Real Estate Fund III, LP is to make direct and indirect investments in real estate, equity securities of real estate-related companies, real estate mortgage loans, real estate mezzanine loans, and other debt instruments.

The objective of the Crescent Capital High Income Fund B, LP is to provide high current income consistent with reasonable risk as determined by Crescent Capital Group LP, a Delaware limited partnership as the investment manager, through investment in a multi-asset class, diversified portfolio of primarily below investment grade debt securities.

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investment Valuation and Income Recognition (Continued)**

The Acadian International All-Cap LP uses a structured and disciplined quantitative approach to invest in long equity positions across developed and emerging markets.

The objective of the Siguler Guff Distressed Real Estate Opportunities Fund (E) LP is to invest in direct or indirect equity interests in commercial properties, commercial mortgages and commercial mortgage-backed securities, as well as debt and equity securities of real estate operating companies and real estate investment trusts.

**H. Tax-Exempt Status**

The Plan obtained its latest determination letter dated August 26, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

**I. Risks and Uncertainties**

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

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, 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 changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

**NOTE 3 - FUNDING POLICY**

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as required by the applicable provisions of their collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis.

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 4 - PLAN TERMINATION**

The Plan may be terminated at any time by the Board of Trustees by an instrument in writing executed by mutual consent, subject to the provisions of the Plan document. Upon the termination of the Plan, assets will be paid out as follows: (1) all expenses and obligations shall be paid, (2) any monies remaining shall be paid or used for the continuance of one or more pension benefits in accordance with the provisions of the Plan, until such monies are exhausted. The rights of all affected participants to benefit then accrued, to the extent then funded, shall thereupon become 100% vested and nonforfeitable.

Certain benefits under the Plan are covered by the insurance protection of the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. The PBGC does not guarantee all benefits under the Plan, and the amount of protection is subject to certain limitations. Whether participants receive the full amount of benefits to which they are entitled should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets on the date of payment to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are exemption party-in-interest transactions under ERISA.

The San Francisco Culinary, Bartenders and Service Employees Welfare Fund ("Welfare Fund") holds the lockbox account that receives contributions on behalf of the Plan, the Legal Services Fund, the Education Fund, and the Industry Banquet Committee. These contributions are allocated based on each plan's contribution rate and are transferred monthly.

The Welfare Fund pays certain expenses on behalf of the Plan, the Legal Services Fund, the Education Fund, and the Industry Banquet Committee. These expenses are allocated between the Trusts by a formula periodically reviewed and approved by the Board of Trustees and includes fees for administration, legal services, collection and certain printing and postage costs.

At December 31, 2023 and March 31, 2023, \$4,146,769 and \$149,045, respectively, was due from the Welfare Fund for contributions. At December 31, 2023 and March 31, 2023, \$1,900 and \$169,396, respectively, was due to the Welfare Fund for operating expenses.

**NOTE 6 - EMPLOYER WITHDRAWAL LIABILITY**

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded

**SAN FRANCISCO CULINARY, BARTENDERS, &  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND MARCH 31, 2023

**NOTE 6 - EMPLOYER WITHDRAWAL LIABILITY (Continued)**

vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in monthly or quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with several participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Assessments were paid through December 31, 2023. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the period ended December 31, 2023 and year ended March 31, 2023, the Plan recognized withdrawal liability income of \$152,500 and \$261,123, respectively. The Plan has not recorded a receivable for the remaining withdrawal liability owed as the amount is not significant.

**NOTE 7 - PLAN MERGER**

At its September 1, 2023 meeting, the Board of Trustees approved the Plan merger with and into a newly established Fund, the Western UNITE HERE and Employers Pension Fund (the "Western Pension Fund") effective January 1, 2024. The Plan's net assets available for benefits totaling \$623,970,180 and accumulated plan benefits were transferred to the Western Pension Fund 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.

**NOTE 8 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 7, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4

E.I.N. 94-6118925; PLAN NO. 001

SUPPLEMENTAL SCHEDULE REQUIRED BY  
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental  
Schedule Required by the Department of Labor

Board of Trustees  
San Francisco Culinary, Bartenders, &  
Service Employees Pension Plan  
7180 Koll Center Parkway, Suite 200  
Pleasanton, California 94566

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the nine months ended December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

*Miller Kaplan Arase LLP*  
MILLER KAPLAN ARASE LLP  
San Francisco, California  
October 7, 2024

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6118925; PLAN NO. 001

APRIL 1, 2023 TO DECEMBER 31, 2023

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Goldman Sachs Financial Square Government Fund	Mutual Fund	-	-	\$ 39,921,837	\$ -	\$ 39,921,837	\$ -
		-	-	-	39,921,837	39,921,837	-

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(2)  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**SCHEDULE OF ACTIVE PARTICIPANT DATA**

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND CREDITED SERVICE (FOR 2023 SCHEDULE MB) <sup>1</sup>																						
Age Group	Years Of Credited Service																					
	< 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 +		Total	
	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben
Under 25	67	\$ 18	57	\$ 49	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	124	\$ 32
25 - 29	62	19	209	94	42	257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	313	101
30 - 34	97	22	285	110	148	295	14	0	0	0	0	0	0	0	0	0	0	0	0	0	544	153
35 - 39	84	25	302	125	229	299	88	518	17	1	0	0	0	0	0	0	0	0	0	0	721	229
40 - 44	95	22	305	114	271	309	177	536	110	721	21	922	0	0	0	0	0	0	0	0	979	321
45 - 49	78	22	269	112	276	306	222	545	193	745	65	947	16	0	0	0	0	0	0	0	1,119	412
50 - 54	79	22	240	116	273	304	227	542	257	759	141	947	52	1,160	19	0	0	0	0	0	1,288	504
55 - 59	72	18	218	117	238	309	223	546	289	745	224	977	112	1,173	78	1,402	32	1,543	0	0	1,486	637
60 - 64	45	17	162	101	183	307	207	559	263	741	208	951	145	1,194	113	1,414	75	1,591	24	1,718	1,425	755
65 - 69	18		84	101	84	280	89	508	108	761	104	951	68	1,149	64	1,378	53	1,592	38	1,769	710	812
70 and Over	7		43	95	23	304	28	497	23	754	17		9		8		13		16		187	715
Unknown	211	17	85	52	4		1		0		1		0		0		0		0		302	31
<b>Total</b>	<b>915</b>	<b>\$ 20</b>	<b>2,259</b>	<b>\$ 108</b>	<b>1,771</b>	<b>\$ 302</b>	<b>1,276</b>	<b>\$ 538</b>	<b>1,260</b>	<b>\$ 745</b>	<b>782</b>	<b>\$ 955</b>	<b>402</b>	<b>\$ 1,174</b>	<b>282</b>	<b>\$ 1,394</b>	<b>173</b>	<b>\$ 1,591</b>	<b>78</b>	<b>\$ 1,775</b>	<b>9,198</b>	<b>\$ 484</b>

<sup>1</sup> In accordance with the Schedule MB instructions, the average accrued monthly benefit for groups with less than 20 participants is not shown.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS<sup>1</sup>**

The following actuarial assumptions apply to both employees of the San Francisco Culinary, Bartenders and Service Employees Pension Fund and to employees of the former Hotel and Restaurant Employees Retirement Plan (Oakland Plan) which merged into the Plan as of July 1, 2012.

METHODOLOGY:	
Actuarial Value of Assets	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.
Actuarial Cost Method	<u>Unit Credit Cost Method</u> - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributory months during that plan year.

<sup>1</sup> As stated in the April 1, 2023 actuarial valuation. The Plan has since merged into the Western UNITE HERE and Employers Pension Fund effective January 1, 2024. The corresponding Short Plan Year, 4/1/2023—12/31/2023, is reflected in the 2023 Schedule MB.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

***(CONTINUED)***

<b>ASSUMPTIONS:</b>	
Interest Discount Rate	6.50% for funding and FASB ASC 960, and 2.70% for current liability.
Assumed Rate of Return on Investments	6.50% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$2,060,000 paid in monthly installments (\$1,997,136 at beginning of year). For the Short Plan Year, April 1, 2023 – December 31, 2023, \$1,545,000 paid in monthly installments (\$1,509,091 at beginning of year). An annual increase of 1% is assumed.
Investment Expenses	Assumed covered by investment earnings.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions. The current assumptions are considered actuarially reasonable for the Plan.
Mortality	Healthy Lives: RP-2014 Mortality Tables for employees and healthy annuitants with ages set forward one year. Disabled Lives: RP-2014 Disabled Retiree Mortality Table set forward one year. Current Liability: 2023 static mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2022-22.
Mortality Improvement	The current mortality assumption, with no mortality improvement, is assumed to be reasonable at this time.
Termination Rates	Table T-8 net of 1951 GAT of the <u>Actuary's Pension Handbook</u> (Crocker-Sarason-Straight).

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

***(CONTINUED)***

ASSUMPTIONS:																										
Retirement Rates	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #1a3d4d; color: white;">Age</th> <th style="background-color: #1a3d4d; color: white;">Rate</th> </tr> </thead> <tbody> <tr> <td>62-64</td> <td>15%</td> </tr> <tr> <td>65</td> <td>35%</td> </tr> <tr> <td>66-70</td> <td>30%</td> </tr> <tr> <td>71-72</td> <td>50%</td> </tr> <tr> <td>73+</td> <td>100%</td> </tr> </tbody> </table> <p>75% of eligible Level VII employees are assumed to take advantage of the \$50 window benefit during the period April 1, 2019 to April 1, 2025, and 75% of eligible Special Level VI employees are assumed to take advantage of the \$45 window benefit during the period October 1, 2021 to October 1, 2026.</p> <p>Inactives: Age 65.</p>		Age	Rate	62-64	15%	65	35%	66-70	30%	71-72	50%	73+	100%												
Age	Rate																									
62-64	15%																									
65	35%																									
66-70	30%																									
71-72	50%																									
73+	100%																									
Disability Rates	<p>Sample Disability Rates (reduction of 25 basis points from 2017 custom table):</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #1a3d4d; color: white;">Age</th> <th style="background-color: #1a3d4d; color: white;">Male</th> <th style="background-color: #1a3d4d; color: white;">Female</th> </tr> </thead> <tbody> <tr> <td>35</td> <td>0.0788%</td> <td>0.0923%</td> </tr> <tr> <td>40</td> <td>0.1615%</td> <td>0.2008%</td> </tr> <tr> <td>45</td> <td>0.4573%</td> <td>0.3794%</td> </tr> <tr> <td>50</td> <td>0.7531%</td> <td>0.5580%</td> </tr> <tr> <td>55</td> <td>1.0488%</td> <td>0.7366%</td> </tr> <tr> <td>60</td> <td>1.3446%</td> <td>0.9152%</td> </tr> <tr> <td>65</td> <td>1.6404%</td> <td>1.0938%</td> </tr> </tbody> </table>		Age	Male	Female	35	0.0788%	0.0923%	40	0.1615%	0.2008%	45	0.4573%	0.3794%	50	0.7531%	0.5580%	55	1.0488%	0.7366%	60	1.3446%	0.9152%	65	1.6404%	1.0938%
Age	Male	Female																								
35	0.0788%	0.0923%																								
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55	1.0488%	0.7366%																								
60	1.3446%	0.9152%																								
65	1.6404%	1.0938%																								
Form of Benefit	<p>For those not in pay status, all participants are assumed to elect a Straight Life Annuity. All other forms of payments are Actuarially Equivalent to the Straight Life Annuity.</p>																									
Late Retirement Behavior	<p>An actuarial increase was applied to reflect the deferred receipt of payments for vested inactives. Liabilities for vested inactives at least age 71 without service reported in the last 5 Plan Years are excluded from the valuation, notwithstanding calculations processed subsequent to the valuation date.</p>																									
Marital Status	<p>80% of non-retired employees are assumed to be married at the time of death with husbands five years older than wives.</p>																									

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

***(CONTINUED)***

<b>ASSUMPTIONS:</b>	
Future Employment	72,000 projected months (69,934 from the San Francisco Plan, 2,066 from the Oakland Plan). The Trustees certified 72,000 expected work months in 2023/2024, 2024/2025 and 77,000 expected work months thereafter in the 2023/2024 Plan Year PPA certification.
Future Contributions	Contributions during 2023/2024 for non-Level VII and non-Special Level VI Employers are assumed to be made at the same rate as the prior year. For Level VII and Special Level VI Employers, contributions are based on negotiated contribution rates.
Inactive Participants	Members active as of April 1, 2020 who have not retired or incurred a permanent break in service are valued using active benefits and assumptions.  Non-vested members inactive as of April 1, 2023 and April 1, 2020 are excluded from the valuation.
Missing Data	If not specified, participants are assumed to be female and the same age as the average of participants with the same status code.
<b>CHANGES SINCE PRIOR VALUATION</b>	The current liability interest rate was changed from 2.20% to 2.70% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p><b>2023</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here . . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

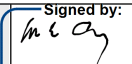
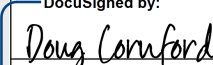
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . .

**Part II Basic Plan Information - enter all requested information**

<p><b>1a</b> Name of plan</p> <p>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES PENSION PLAN 7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566</p>	<p><b>1c</b> Effective date of plan <u>01/01/1956</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>94-6118925</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>925-398-7060</u></p> <p><b>2d</b> Business code (see instructions) <u>722300</u></p>

**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	SIGNED BY: 	10/7/2024	Mike Casey
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: 	10/7/2024	Doug Cornford
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)  
v. 230728

**SAN FRANCISCO CULINARY, BARTENDERS, &  
SERVICE EMPLOYEES PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6118925; PLAN NO. 001

APRIL 1, 2023 TO DECEMBER 31, 2023

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
Goldman Sachs Financial Square Government Fund	Mutual Fund	-	-	\$ 39,921,837	\$ -	\$ 39,921,837	\$ -
		-	-	-	39,921,837	39,921,837	-

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2023**

**This Form is Open to Public  
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 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 SF CULINARY, BARTENDERS & SERVICE EES PENSION PLAN	<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 TRUSTEES OF SF CULINARY, BARTENDERS SERVICE EES PENSION PLAN	<b>D</b> Employer Identification Number (EIN) 94-6118925

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


**1a** Enter the valuation date: Month 4 Day 1 Year 2023

**b** Assets

(1) Current value of assets.....	<b>1b(1)</b>	608,761,747
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	659,741,352
<b>c</b> (1) Accrued liability for plan using immediate gain methods.....	<b>1c(1)</b>	847,536,567
(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>	847,536,567
<b>d</b> 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>	1,394,959,256
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	22,580,186
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	43,933,801
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	45,822,509

**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>		<u>10/7/2024</u>
JONATHAN HASSEN	Signature of actuary	Date
RAEL & LETSON	Type or print name of actuary	23-07913
160 BOVET RD., SUITE 203	Firm name	Most recent enrollment number (650) 341-3311
SAN MATEO	Address of the firm	Telephone number (including area code)
CA 94402		

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>	608,761,747
<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 .....	7,531	654,957,168
<b>(2)</b> For terminated vested participants .....	3,610	120,288,284
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		16,460,707
<b>(b)</b> Vested benefits .....		603,253,097
<b>(c)</b> Total active .....	9,198	619,713,804
<b>(4)</b> Total .....	20,339	1,394,959,256
<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>	43.64%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/15/2023	34,231,506				
<b>Totals ▶</b>			<b>3(b)</b>	34,231,506	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					150,000

**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>	77.8%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), 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: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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) 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>	2.70 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<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>	5M+1
<b>(2)</b> Females .....	<b>6c(2)</b>	5F+1
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.50%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	3.9%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	-6.8%
<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>	1,509,091
<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	21,463,918	2,143,425
3	1,381,375	137,947
3	4,449,685	444,353

**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>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	12,017,202

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	343,167,319	35,829,502
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		2,332,527
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		50,179,231
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		122,512,324
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		34,231,506
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	32,859,780	5,877,567
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		7,093,400
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	391,502,933	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	616,413,749	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>		0
<b>(2)</b> Other credits .....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		169,714,797
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		119,535,566
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			

Yes  No



Attachment to: 2023 Schedule MB (Form 5500), Line 8b(1)  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS<sup>1</sup>**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023/2024	\$ 4,315,191	\$ 1,488,184	\$ 53,233,303	\$ 59,036,678
2024/2025	8,010,153	1,921,694	51,621,020	61,552,867
2025/2026	11,208,658	2,310,538	49,937,267	63,456,463
2026/2027	14,122,833	2,847,349	48,185,258	65,155,440
2027/2028	16,786,354	3,405,189	46,370,837	66,562,380
2028/2029	19,218,049	3,895,892	44,497,801	67,611,742
2029/2030	21,417,306	4,363,224	42,569,419	68,349,949
2030/2031	23,353,174	4,666,876	40,592,719	68,612,769
2031/2032	25,046,341	4,935,337	38,572,269	68,553,947
2032/2033	26,528,101	5,119,081	36,513,942	68,161,124
2033/2034	27,818,721	5,418,326	34,424,407	67,661,454
2034/2035	28,915,430	5,630,676	32,310,259	66,856,365
2035/2036	29,804,202	5,792,906	30,179,630	65,776,738
2036/2037	30,527,434	5,913,335	28,041,787	64,482,556
2037/2038	31,018,755	6,008,663	25,907,305	62,934,723
2038/2039	31,361,666	6,074,643	23,788,168	61,224,477
2039/2040	31,591,768	6,138,546	21,697,761	59,428,075
2040/2041	31,619,140	6,143,209	19,650,671	57,413,020
2041/2042	31,464,411	6,136,148	17,662,244	55,262,803
2042/2043	31,263,975	6,076,029	15,747,996	53,088,000
2043/2044	30,815,451	5,988,186	13,922,974	50,726,611
2044/2045	30,330,404	5,910,472	12,201,109	48,441,985
2045/2046	29,604,376	5,809,844	10,594,578	46,008,798
2046/2047	28,830,450	5,686,060	9,113,243	43,629,753
2047/2048	27,986,907	5,498,578	7,764,180	41,249,665
2048/2049	27,003,153	5,325,657	6,551,332	38,880,142
2049/2050	25,887,563	5,138,826	5,475,349	36,501,738
2050/2051	24,664,286	4,920,408	4,533,670	34,118,364
2051/2052	23,500,181	4,683,046	3,720,797	31,904,024
2052/2053	22,198,840	4,440,366	3,028,717	29,667,923
2053/2054	20,883,719	4,176,034	2,447,456	27,507,209
2054/2055	19,597,711	3,902,726	1,965,718	25,466,155
2055/2056	18,275,963	3,631,385	1,571,512	23,478,860
2056/2057	16,985,923	3,359,128	1,252,737	21,597,788
2057/2058	15,738,897	3,101,585	997,676	19,838,158
2058/2059	14,506,867	2,838,533	795,400	18,140,800
2059/2060	13,347,694	2,588,186	636,050	16,571,930
2060/2061	12,231,496	2,351,737	511,007	15,094,240
2061/2062	11,161,582	2,129,589	412,951	13,704,122
2062/2063	10,142,437	1,921,692	335,852	12,399,981
2063/2064	9,184,021	1,727,863	274,865	11,186,749
2064/2065	8,281,299	1,547,765	226,209	10,055,273
2065/2066	7,446,992	1,380,966	186,994	9,014,952
2066/2067	6,673,319	1,226,966	155,061	8,055,346
2067/2068	5,956,306	1,085,231	128,814	7,170,351
2068/2069	5,297,012	955,211	107,074	6,359,297
2069/2070	4,693,259	836,353	88,974	5,618,586
2070/2071	4,141,700	728,117	73,857	4,943,674
2071/2072	3,639,696	629,977	61,222	4,330,895
2072/2073	3,184,368	541,423	50,665	3,776,456

<sup>1</sup> As stated in the April 1, 2023 actuarial valuation. The Plan has since merged into the Western UNITE HERE and Employers Pension Fund effective January 1, 2024. The corresponding Short Plan Year, 4/1/2023—12/31/2023, is reflected in the 2023 Schedule MB.

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(3)  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SCHEDULE OF PROJECTION OF EMPLOYER CONTRIBUTIONS AND  
 WITHDRAWAL LIABILITY PAYMENTS<sup>1</sup>**

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023/2024	\$ 43,508,880	\$ 0	\$ 43,508,880
2024/2025	43,691,040	0	43,691,040
2025/2026	46,725,140	0	46,725,140
2026/2027	46,725,140	0	46,725,140
2027/2028	46,725,140	0	46,725,140
2028/2029	46,725,140	0	46,725,140
2029/2030	46,725,140	0	46,725,140
2030/2031	46,725,140	0	46,725,140
2031/2032	46,725,140	0	46,725,140
2032/2033	46,725,140	0	46,725,140

<sup>1</sup> Reflects projected contributions from the Plan's 2023 Plan Year PPA Certification. The Plan has since merged into the Western UNITE HERE and Employers Pension Fund effective January 1, 2024. The corresponding Short Plan Year, 4/1/2023—12/31/2023, is reflected in the 2023 Schedule MB.

Attachment to: 2023 Schedule MB (Form 5500), Line 7  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**NEW AMORTIZATION BASES ESTABLISHED**

New bases are listed as of April 1, 2023. The listed amortization payment is for the standard 12-month period but 75% of each amortization payment was used to develop the credit balance for the Short Plan Year (April 1, 2023 – December 31, 2023).

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

The San Francisco Culinary, Bartenders and Service Employees Pension Plan became effective January 1, 1956 as a result of collective bargaining between the contributing Employers and the Union. The Plan was last restated as of December 25, 2023 and has been amended from time to time since that date. The principal provisions of the Plan as of April 1, 2023 are summarized below.

**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES PENSION FUND**

NORMAL RETIREMENT	
Eligibility	Attainment of age 65 and at least 5 years of Vesting Service or fifth anniversary of Participation without incurring a Permanent Break in Service.
Monthly Benefit	For retirements beginning on or after April 1, 1998, the monthly amount of the Normal Pension benefit is \$9.00 per year of Credited Service through March 31, 1982, \$11.75 per year of Credited Service from April 1, 1982 through March 31, 1987, \$15.75 per year of Credited Service from April 1, 1987 through March 31, 1990, and \$25.00 (high rate)/\$18.80 (low rate) per year of Credited Service on or after April 1, 1990. Effective April 1, 2004, the monthly benefit is \$30 per year of Credited Service for eligible Level IV Participants. Effective January 1, 2010, the monthly benefit is \$35 per year of Credited Service for eligible Level V Participants. Effective April 1, 2014, the monthly benefit is \$40 per year of Credited Service for eligible Level VI Participants. Effective April 1, 2019, the monthly benefit is \$45 per year of credited service for eligible 4-Year Level VII or 6-Year Level VII participants.  Effective April 1, 1983, the 35 year cap on prospective Credited Service was removed.
EARLY RETIREMENT	
Eligibility	Attainment of age 62 with at least 10 years of Vesting Service without a Permanent Break in Service.
Monthly Benefit	Normal Pension benefit reduced 0.6% per month prior to Normal Retirement Age.
POSTPONED RETIREMENT	
Eligibility	Working past Normal Retirement Age.
Monthly Benefit	The greater of the following: (a) The benefit accrued as of the participant's Postponed Retirement Date. (b) The participant's benefit accrued as of his or her Normal Retirement Date actuarially increased to the Postponed Retirement Date.
DISABILITY RETIREMENT	
Eligibility	"Totally disabled", as defined in Section 4.08 of the Plan Document, with at least 15 years of Vesting Service without a Permanent Break in Service and between ages 55 and 65.  If the Participant otherwise satisfies all of the above conditions except attainment of age 55, a Disability Pension is payable upon attainment of age 55.
Monthly Benefit	Normal Pension benefit.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

**(CONTINUED)**

**PRE-RETIREMENT DEATH BENEFIT**

Eligibility	Vested.
Monthly Benefit	<p><u>Married</u>: If a married Participant who is eligible for Normal or Early Retirement should die prior to his/her actual retirement, his/her spouse is entitled to 50% of the monthly benefit (s)he would have received if (s)he had retired on the day before his/her death and elected a 50% Joint and Survivor annuity. If a married Participant who is vested dies prior to attaining age 62, his/her spouse is entitled to 50% of the monthly benefit(s) (s)he would have received if (s)he had separated from Covered Employment on the date of death, survived to age 62, and retired with a 50% Joint and Survivor annuity. The surviving spouse may also elect to defer commencement of spousal benefits until as late as December 31, of the year in which the participant would have turned 70½.</p> <p><u>All Others</u>: None.</p>

**WINDOW BENEFIT**

Participants who retired during the period April 1, 1999 through March 31, 2004 with a "Window Benefit Employer" were eligible for a special "5-Year Window" benefit provided they met one of the requirements in the following table:

Three Months of Pension Benefit Credit in the 1998-1999 Plan Year with	Benefit Level
A Window Benefit Employer, at least one of which includes Credited Service with a Level I Window Benefit Employer	\$30 per year of Credited Service
A Level II or a combination of Level II and III Window Benefit Employers but none with a Level I Window Benefit Employer	\$25 per year of Credited Service after April 1, 1990
A Level III Window Benefit Employer but none with a Level I or II Window Benefit Employer	\$20 per year of Credited Service

However, the requirement that retirees have three months of Credited Service in the 1998-1999 Plan Year with one or more "Window- Benefit Employers" shall not be applicable to participants that were vested or became vested during the "5-Year Window" period and were employed by an Employer that was newly organized after March 1999.

Participants who retired during the period April 1, 2004 through December 31, 2009 with a "Level IV Window Benefit Employer" and had three months of Credited Service in the 2003-2004 Plan Year with one or more "Level IV Window Benefit Employers" are eligible for a special "5-Year \$35 Window" benefit in the amount of \$35 per year of Credited Service. A "Level IV Window Benefit Employer" contributes to the Pension Plan at a rate of \$208.33 per month per eligible employee.

Participants who retire during the period January 1, 2010 through December 31, 2014 with certain service with a "Level V Window Benefit Employer" and had three months of Credited Service in the 2008-2009 Plan Year and three months of Pension Benefit Credit in the Plan Year of retirement or Plan Year preceding retirement with one or more "Level V Window Benefit Employers" are eligible for a special "5- Year \$40 Window" benefit in the amount of \$40 per year of Credited Service. A "Level V Window Benefit Employer" contributes to the Pension Plan at a rate of \$278.33 per month per eligible employee.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

**(CONTINUED)**

**WINDOW BENEFIT (CONTINUED)**

Participants who terminate or retire during the period April 1, 2014 through March 31, 2019 with certain service with a “Level VI Window Benefit Employer” and who had three months of Credited Service in the 2013-2014 Plan Year or thereafter are eligible for a special “5-Year \$45 Window” benefit in the amount of \$45 per year of Credited Service. Service earned subsequent to employment with a Level VI Employer is credited based on the Employer’s relevant benefit and contribution level.

Participants who terminate or retire during the period October 1, 2021 through October 1, 2026 with certain service with a “Special Level VI Window Benefit Employer” and who had three months of Credited Service over a period of two years effective with the 2019-2020 Plan Year or thereafter are eligible for a special “5-Year \$45 Window” benefit in the amount of \$45 per year of Credited Service. Service earned subsequent to employment with a Special Level VI Employer is credited based on the Employer’s relevant benefit and contribution level.

Participants who terminate or retire during the period April 1, 2019 through April 1, 2023 with certain service with a “4-Year Level VII Window Benefit Employer” and who had three months of Credited Service in the 2018-2019 Plan Year or thereafter are eligible for a special “4-Year \$50 Window VII” benefit in the amount of \$50 per year of Credited Service. Service earned subsequent to employment with a 4-Level VII Employer is credited based on the Employer’s relevant benefit and contribution level.

Participants who terminate or retire during the period April 1, 2019 through April 1, 2025 with certain service with a “6-Year Level VII Window Benefit Employer” and who had three months of Credited Service in the 2018-2019 Plan Year or thereafter are eligible for a special “6-Year \$50 Window VII” benefit in the amount of \$50 per year of Credited Service. Service earned subsequent to employment with a 6-Level VII Employer is credited based on the Employer’s relevant benefit and contribution level.

**FORMS OF ANNUITY PAYMENTS**

Normal Form For Married Participants: 50% Qualified Joint & Survivor Annuity.  
 For Unmarried Participants: Straight Life Annuity.

Optional Forms 75% Joint & Survivor Annuity.

**OTHER**

Participation Three months of Employer Contributions within a Plan Year.

Vesting Service A year of vesting service is provided for at least 6 months of Employer Contributions (or 1,000 hours of service). Proportionate years are granted for less than 6 months (but at least 2 months).  
 If a Participant has a Contributory month on or after April 1, 1999, benefits are 100% vested after 5 years of Vesting Service without a Permanent Break in Service or upon Normal Retirement Age.  
 Effective April 1, 2020: A special provision was adopted by the Board of Trustees to provide one year of vesting service for the 2020/2021 Plan Year to members who were active as of April 1, 2020.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

**(CONTINUED)**

Future Service Pension Credit (Credited Service)	<p>One month of Credited Service is provided for each month for which a contribution is payable to the Pension Plan by a Contributing Employer.</p> <p>Effective April 1, 2020: All Employees who were Participants in the Plan as of April 1, 2020 shall receive Credited Service for the 2020/2021 Plan Year equal to the greater of 1) the Credited Service earned by the Participant during the 2019/2020 Plan Year and 2) the Credited Service earned by the Participant during the 2020/2021 Plan Year.</p>
Break in Service	<p>A Participant who is not vested will incur a Break in Service at the end of a Plan Year if (s)he fails to complete four months of Vesting Service or 500 hours of work in that Plan Year. A Permanent Break in Service occurs when a non-vested Participant incurs consecutive Breaks in Service for a period of time equal to the greater of his/her previously accumulated Vesting Service or five Plan Years. A non-vested Participant subject to a Permanent Break in Service will lose all previously accumulated Vesting Service and Pension Credit. There are a number of exceptions to this rule which are enumerated in the Plan Document.</p> <p>Effective April 1, 2020: No Break in Service applies to the 2020/2021 Plan Year for members who were active as of April 1, 2020.</p>

<b>CHANGES SINCE PRIOR VALUATION</b>	<p>Participants who terminate or retire during the period April 1, 2019 through April 1, 2025 with certain service with a “6-Year Level VII Window Benefit Employer” and who had three months of Credited Service in the 2018-2019 Plan Year or thereafter are eligible for a special “6-Year \$50 Window VII” benefit in the amount of \$50 per year of Credited Service. Service earned subsequent to employment with a 6-Level VII Employer is credited based on the Employer’s relevant benefit and contribution level.</p> <p>All Employees who were Participants in the Plan as of April 1, 2020 shall receive Credited Service for the 2020/2021 Plan Year equal to the greater of 1) the Credited Service earned by the Participant during the 2019/2020 Plan Year and 2) the Credited Service earned by the Participant during the 2020/2021 Plan Year.</p>
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Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

**(CONTINUED)**

**HOTEL AND RESTAURANT EMPLOYEES RETIREMENT PLAN**

***(Applicable to service prior to July 1, 2012 with exceptions)<sup>1</sup>***

<b>NORMAL RETIREMENT</b>	
Eligibility	Age 65, and (1) attained vested status or (2) reached the 5th Anniversary of participation after July 1, 1988 or (3) reached the 10 <sup>th</sup> Anniversary of participation.
Monthly Benefit	(a) For Service prior to July 1, 1993: June 30, 1993 Accrued Benefit under the predecessor Plans. (b) 3.5% of Employer Contributions for Hours of Service between July 1, 1993 and June 30, 2008. (c) 2% of Employer Contributions for Hours of Service on and after July 1, 2008. (d) Marin County participants only: \$9.50 times Pension Credits earned prior to July 1, 1982 plus \$14.15 times Pension Credits earned between July 1, 1982 and June 30, 1999 plus \$12.55 times Pension Credits earned on and after July 1, 1999.
<b>EARLY RETIREMENT</b>	
Eligibility	Age 55 and 10 Years of Vesting Service (including 2 Years of Future Vesting Service).
Monthly Benefit	Normal Retirement Benefit reduced by ½% for each month less than Normal Retirement Age.
<b>POSTPONED RETIREMENT</b>	
Eligibility	Working past Normal Retirement Age.
Monthly Benefit	The greater of the following: (a) The benefit accrued as of the participant's Postponed Retirement Date. (b) The participant's benefit accrued as of his or her Normal Retirement Date actuarially increased to the Postponed Retirement Date.
<b>DISABILITY RETIREMENT</b>	
Eligibility	Total and permanent disability and age 50 (but not yet 65) with 10 years of Vesting Service.
Monthly Benefit	Normal Retirement Benefit.

<sup>1</sup> Pension Amount calculated for service subsequent to July 1, 2012 as well.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
 Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
 Employer ID Number: 94-6118925  
 Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

**(CONTINUED)**

PRE-RETIREMENT DEATH BENEFIT	
Eligibility	Married and Vested.
Monthly Benefit	<p><u>Married:</u> The living spouse of a vested Participant will be entitled to receive an amount equal to the amount the spouse would have received if the Participant had terminated on the day before death, survived to the earliest retirement age and died on that day having elected the 66 2/3% Qualified Joint and Survivor Annuity. The surviving spouse may also elect to defer commencement of spousal benefits until as late as December 31, of the year in which the participant would have turned 70½.</p> <p><u>All Others:</u> None.</p>
POST-RETIREMENT DEATH BENEFIT	
Monthly Benefit	The beneficiary of a retired Marin County participant receives a \$2,000 lump sum payment.
FORMS OF ANNUITY PAYMENTS	
Normal Form	For Married Participants: 66 2/3% Qualified Joint and Survivor Annuity. For Unmarried Participants: Life with 36 months guaranteed.
Optional Forms	50% Joint & Survivor Annuity. 75% Joint & Survivor Annuity. Life annuity with 120 months guaranteed.
OTHER	
Participation	Four months or 1,000 hours of service.
Vesting Service	<p>A year of vesting service is provided for at least 4 months of Employer Contributions (or 1,000 hours of service). Proportionate years are granted for less than 4 months and 1,000 hours (300 hour minimum).</p> <p>Benefits are 100% vested after 5 years of Vesting Service without a Permanent Break in Service or upon Normal Retirement Age.</p> <p>Effective April 1, 2020: A special provision was adopted by the Board of Trustees to provide one year of vesting service for the 2020/2021 Plan Year to members who were active as of April 1, 2020.</p>
Break in Service	<p>A Participant who is not vested will incur a Break in Service at the end of a Plan Year if he fails to complete four months of Vesting Service or 300 hours of work in that Plan Year. A Permanent Break in Service occurs when a non-vested Participant incurs consecutive Breaks in Service for a period of time equal to the greater of his previously accumulated Vesting Service or five Plan Years. A non-vested Participant subject to a Permanent Break in Service will lose all previously accumulated Vesting Service and Pension Credit. There are a number of exceptions to this rule which are enumerated in the Plan Document.</p> <p>Effective April 1, 2020: No Break in Service applies to the 2020/2021 Plan Year for members who were active as of April 1, 2020.</p>
Suspension of Benefits:	120 hours of employment in a month in the same industries and trades or crafts as covered employment.

Attachment to: 2023 Schedule MB (Form 5500), Line 6  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**SUMMARY OF PLAN PROVISIONS**

***(CONTINUED)***

**CHANGES SINCE PRIOR  
VALUATION**

None.

Attachment to: 2023 Schedule MB (Form 5500), Line 3(d)  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**WITHDRAWAL LIABILITY AMOUNTS AND EMPLOYER CONTRIBUTIONS**

The contributions reported in line 3 include \$150,000 of withdrawal liability payments as follows:

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
04/15/2023	\$ 0	\$ 150,000	\$ 150,000

Employer contributions shown in lines 3 and 9g were received monthly throughout the Short Plan Year pursuant to the terms of the collective bargaining agreements. Contributions have been assumed to occur mid-Plan Year.

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**SCHEDULE OF FUNDING STANDARD ACCOUNT BASES<sup>1</sup>**

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment <sup>2</sup>
<b>Charges</b>	3 Plan Amendment	4/1/1994	\$ 330,685	1.00	\$ 248,014
	3 Plan Amendment	4/1/1995	78,979	2.00	30,548
	3 Plan Amendment	4/1/1996	1,052,907	3.00	279,966
	3 Plan Amendment	4/1/1997	2,438,771	4.00	501,326
	3,4 Plan Amendment & Assumption Change	4/1/1998	6,448,219	5.00	1,092,722
	3 Plan Amendment	4/1/1999	13,640,599	6.00	1,984,307
	3 Plan Amendment	4/1/2000	440,424	7.00	56,552
	4 Assumption Change	4/1/2001	6,686,077	8.00	773,312
	3 Plan Amendment	4/1/2001	327,204	8.00	37,844
	3 Plan Amendment	4/1/2006	38,127,805	13.00	3,122,252
	3 Plan Amendment	4/1/2007	840,958	14.00	65,702
	8 Eligible Net Investment Loss	4/1/2009	31,247,601	15.00	2,340,331
	8 Eligible Net Investment Loss	4/1/2010	2,932,901	15.00	219,664
	4 Assumption Change	4/1/2010	19,710	2.00	7,626
	3 Plan Amendment	4/1/2011	6,920,901	3.00	1,840,258
	8 Eligible Net Investment Loss	4/1/2011	2,205,131	15.00	165,157
	3 Plan Amendment	4/1/2012	964,410	4.00	198,249
	4 Assumption Change	4/1/2012	17,209	4.00	3,538
	8 Eligible Net Investment Loss	4/1/2012	704,112	4.00	144,740
	3 Plan Amendment (Oakland)	7/1/1995	4,251	2.25	1,472
	3 Plan Amendment (Oakland)	7/1/1996	17,873	3.25	4,421
	3 Plan Amendment (Oakland)	7/1/1997	191,661	4.25	37,361
	3,4 Plan Amendment & Assumption Change (Oakland)	7/1/1998	458,994	5.25	74,633
	3 Plan Amendment (Oakland)	7/1/1998	12,653	5.25	2,057
	3 Plan Amendment (Oakland)	7/1/1999	549,851	6.25	77,356
	3 Plan Amendment (Oakland)	7/1/1999	94,680	6.25	13,319
	4 Assumption Change (Oakland)	7/1/1999	141,636	6.25	19,927
	4 Assumption Change (Oakland)	7/1/2000	542,555	7.25	67,756
	4 Assumption Change (Oakland)	7/1/2000	286,458	7.25	35,773
	4 Assumption Change (Oakland)	7/1/2001	375,759	8.25	42,448
	3 Plan Amendment (Oakland)	7/1/2001	29,635	8.25	3,347
	3 Plan Amendment (Oakland)	7/1/2003	78,110	10.25	7,518
	3 Plan Amendment (Oakland)	7/1/2004	74,046	11.25	6,677
	3 Plan Amendment (Oakland)	7/1/2006	82,901	13.25	6,706
	1 Experience Loss (Oakland)	7/1/2008	8,486	0.25	6,365
	8 Eligible Net Investment Loss (Oakland)	7/1/2009	676,031	15.25	50,135
	1 Experience Loss (Oakland)	7/1/2009	172,284	1.25	104,180
	8 Eligible Net Investment Loss (Oakland)	7/1/2010	245,456	15.25	18,203
	8 Eligible Net Investment Loss (Oakland)	7/1/2011	731,624	15.25	54,257
	1 Experience Loss (Oakland)	7/1/2012	218,931	4.25	42,677
	4 Assumption Change (Oakland)	7/1/2012	974,888	4.25	190,040
	3 Plan Amendment	4/1/2013	3,195,396	5.00	541,494
	3 Plan Amendment	4/1/2014	3,554,883	6.00	517,130
	4 Assumption Change	4/1/2014	4,739,962	6.00	689,525
	1 Experience Loss	4/1/2015	12,152,254	7.00	1,560,379
	3 Plan Amendment	4/1/2015	25,361,920	7.00	3,256,531
	1 Experience Loss	4/1/2016	15,367,444	8.00	1,777,400
	3 Plan Amendment	4/1/2016	2,394,340	8.00	276,929
	1 Experience Loss	4/1/2017	10,322,686	9.00	1,092,155
	3 Plan Amendment	4/1/2017	574,219	9.00	60,754

<sup>1</sup> Amortization bases identified with "(Oakland)" represent amortization bases inherited as part of the July 1, 2012 merger with the former Hotel & Restaurant Employees Retirement Plan.

<sup>2</sup> Amortization payments are for the Short Plan Year, April 1, 2023 – December 31, 2023.

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**SCHEDULE OF FUNDING STANDARD ACCOUNT BASES<sup>1</sup>**

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment <sup>2</sup>
1	Experience Loss	4/1/2018	11,929,058	10.00	1,168,583
3	Plan Amendment	4/1/2018	805,233	10.00	78,882
1	Experience Loss	4/1/2019	15,761,933	11.00	1,443,607
3	Plan Amendment	4/1/2019	44,769	11.00	4,101
1	Experience Loss	4/1/2020	23,627,201	12.00	2,039,396
3	Plan Amendment	4/1/2020	33,091	12.00	2,856
3	Plan Amendment	4/1/2020	35,639,267	12.00	3,076,225
3	Plan Amendment - New Level VI/VII	4/1/2021	71,797	13.00	5,879
3	Plan Amendment - Benefit Restoration	4/1/2021	513,159	13.00	42,022
1	Experience Loss	4/1/2022	8,952,951	14.00	699,468
3	Plan Amendment - New Level VII	4/1/2022	2,060,190	14.00	160,957
3	Plan Amendment - Special Level VI	4/1/2022	3,314,674	14.00	258,966
1	Experience Loss	4/1/2023	21,463,918	15.00	1,607,569
3	Plan Amendment - New Level VI/VII	4/1/2023	1,381,375	15.00	103,460
3	Plan Amendment - Level VII Extension	4/1/2023	4,449,685	15.00	333,265
3	Plan Amendment - Benefit Restoration	4/1/2023	14,062,548	15.00	1,053,233
			\$ 343,167,319		\$ 35,829,502

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment <sup>2</sup>
<b>Credits</b>	4 Assumption Change	4/1/2005	\$ (131,057)	12.00	\$ (11,312)
	1 Experience Gain	4/1/2009	(129,929)	1.00	(97,447)
	1 Experience Gain	4/1/2010	(6,776,383)	2.00	(2,621,131)
	1 Experience Gain	4/1/2011	(775,212)	3.00	(206,127)
	4 Assumption Change (Oakland)	7/1/2002	(406,441)	9.25	(42,139)
	1 Experience Gain (Oakland)	7/1/2010	(297,320)	2.25	(103,015)
	1 Experience Gain (Oakland)	7/1/2011	(552,696)	3.25	(136,693)
	1 Experience Gain	4/1/2013	(395,609)	5.00	(67,040)
	1 Experience Gain	4/1/2014	(1,553,375)	6.00	(225,971)
	4 Assumption Change	4/1/2015	(955,566)	7.00	(122,697)
	4 Assumption Change	4/1/2016	(13,788,632)	8.00	(1,594,795)
	4 Assumption Change	4/1/2017	(2,334,610)	9.00	(247,005)
	4 Assumption Change	4/1/2019	(1,253,919)	11.00	(114,844)
	1 Experience Gain	4/1/2021	(3,509,031)	13.00	(287,351)
			\$ (32,859,780)		\$ (5,877,567)

<sup>1</sup> Amortization bases identified with "(Oakland)" represent amortization bases inherited as part of the July 1, 2012 merger with the former Hotel & Restaurant Employees Retirement Plan.

<sup>2</sup> Amortization payments are for the Short Plan Year, April 1, 2023 – December 31, 2023.

Attachment to: 2023 Schedule MB (Form 5500), Line 11  
Plan Name: San Francisco Culinary, Bartenders, and Service Employees Pension Plan  
Employer ID Number: 94-6118925  
Plan Number: 001

**JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS**

The current liability interest rate was changed from 2.20% to 2.70% to be within the permissible corridor under IRC Section 431(c)(6)(E). The current liability mortality table was also changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.