

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/04/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO 7716 MADISON STREET RIVER FOREST, IL 60305-2102
2b	Employer Identification Number (EIN) 36-6527340
2c	Plan Sponsor's telephone number 312-243-4300
2d	Business code (see instructions) 424800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/11/2025	PATRICK DUFF, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/01/2025	JEREMY KRUIDENIER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2487
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1081 6a(2) 1151 6b 415 6c 894 6d 2460 6e 115 6f 2575 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 6

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO	D Employer Identification Number (EIN) 36-6527340	

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

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	MH3358	1	04/01/2023	03/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **OTHER GROUP PENSION FUNDING**

b	Balance at the end of the previous year	7b	18244953
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	508854
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	508854
d	Total of balance and additions (add lines 7b and 7c(6))	7d	18753807
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account.....	7e(3)	18753807
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	18753807
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

Round off amounts to nearest dollar.

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

A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO	D Employer Identification Number (EIN) 36-6527340

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 Assets	
(1) Current value of assets	1b(1) 131975266
(2) Actuarial value of assets for funding standard account.....	1b(2) 128300006
c (1) Accrued liability for plan using immediate gain methods	1c(1) 147897008
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 138578883
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 253649799
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 7196231
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 6879540
(3) Expected plan disbursements for the plan year	1d(3) 7429540

Statement by Enrolled Actuary

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

SIGN HERE	01/07/2025
Signature of actuary GEOFF BRIDGES, FSA, MAAA	Date 23-06597
Type or print name of actuary SEGAL	Most recent enrollment number 312-984-8500
Firm name 101 NORTH WACKER DRIVE SUITE 500, CHICAGO, IL 60606	Telephone number (including area code)
Address of the firm	

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	131975266
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	518	71628503
(2) For terminated vested participants	888	75466234
(3) For active participants:		
(a) Non-vested benefits		3717538
(b) Vested benefits		102837524
(c) Total active	1081	106555062
(4) Total	2487	253649799
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.03 %

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
09/30/2023	10483590				
			Totals ▶	3(b)	10483590
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.70 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.25 %	6.25 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		4.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-2.3 %	
i Expense load included in normal cost reported in line 9b	6i		☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		532313	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2699292	265868

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	2711573

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

	Outstanding balance	
9c(1)	35196786	4634301
9c(2)		
9c(3)	19034544	2913548

d Interest as applicable on lines 9a, 9b, and 9c**9d** 641214**e** Total charges. Add lines 9a through 9d**9e** 10900636**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 34328764**g** Employer contributions. Total from column (b) of line 3**9g** 10483590**h** Amortization credits as of valuation date

Outstanding balance

9h 305564 82638**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2478325**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	60177173	
9j(2)	106177115	

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 47373317**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 36472681**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 9564554**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 9469990**(3)** Total as of valuation date**9o(3)** 9469990**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO	D Employer Identification Number (EIN) 36-6527340	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ML ALTERNATIVE INVESTMENTS, LLC.	250 VESEY STREET NEW YORK, NY 10281

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VOYA LIFE INSURANCE AND ANNUITY CO	
71-0294708	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
STRATEGIC PARTNERS FUND SOLUTIONS	
26-0288589	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK	55 E. 52ND STREET NEW YORK, NY 10055

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087-1815

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

CREDIT SUISSE

11 MADISON AVENUE
NEW YORK, NY 10010

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

DFA INVESTMENT DIMENSIONS GROUP INC

1299 OCEAN AVE STE 650 11TH FL
SANTA MONICA, CA 90401

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

VAN ECK FUNDS

666 THIRD AVENUE
NEW YORK, NY 10017

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

ANGELO GORDON

245 PARK AVENUE
NEW YORK, NY 10167

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

SEI INVESTMENTS

ONE FREEDOM VALLEY DRIVE
OAKS, PA 19456

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

FIRST TRUST

120 E. LIBERTY DR., STE 400
WHEATON, IL 60187

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

WISDOMTREE

250 WEST 34TH STREET, 3RD FL
NEW YORK, NY 10169

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

MONROE CAPITAL LLC

311 SOUTH WACKER DRIVE
CHICAGO, IL 60606

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

MATTHEWS PACIFIC TIGER FUND

SUITE 550
SAN FRANCISCO, CA 94111

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

ABBEY CAPTIAL MULTI-ASSET FUND

615 W. MICHIGAN ST
MILWAUKEE, WI 53202

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

GROSVENOR CAPITAL MANAGEMENT

900 N MICHIGAN AVENUE 1100
CHICAGO, IL 60611

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

INVESCO CAPITAL MANAGEMENT LLC

3500 LACEY ROAD, SUITE 700
DOWNERS GROVE, IL 60515

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

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

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

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)

KEEBECK WEALTH MANAGEMENT

83-0689199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	573372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL CONSULTING

101 NORTH WACKER DRIVE, SUITE 500
CHICAGO, IL 60606

(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	NONE	81834	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LIQUOR WORKERS LOCAL 3

36-4044987

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	RELATED UNION-RENT/ADMIN	63925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JAMES H. DUFF

36-6527340

(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?
14 30	ADMINISTRATOR	54921	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NICK THOMPSON

TWO NORTH RIVERSIDE PLAZA, STE 1620
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	53760	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BELMONT BANK

8250 W. BELMONT AVENUE
CHICAGO, IL 60634

(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?
64 21	NONE	32687	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	27000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCGANN KETTERMAN & RIOUX

111 E WACKER DR
CHICAGO, IL 60601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	20175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICK CALIHAN

36-2607186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	16800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PROFESSIONAL ACCOUNTING SERVICES, L

92-1530140

(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	NONE	13500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELITE ADMINISTRATION AND INSURANCE

36-2238689

(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	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ELITE ADMINISTRATION AND INSURANCE	22	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FEDERAL INS CO CHUBB 15 MOUNTAINVIEW ROAD WARREN, NJ 07059	15% OF INSURANCE PREMIUM	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ELITE ADMINISTRATION AND INSURANCE	22	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HUDSON INSURANCE GROUP 101 N. WACKER DRIVE, SUITE 1950 CHICAGO, IL 60606	15% OF INSURANCE PREMIUM	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ELITE ADMINISTRATION AND INSURANCE	22	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULLICO/MARKEL 1625 EYE STREET WASHINGTON, DC 20006	15% OF INSURANCE PREMIUM	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ELITE ADMINISTRATION AND INSURANCE	22	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FIDELITY AND DEPOSIT CO OF M 3910 KESWICK ROAD BALTIMORE, MD 21211	15% OF INSURANCE PREMIUM	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024					
A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO			D Employer Identification Number (EIN) 36-6527340		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MAP CONTRACT SEPARATE ACCOUNT D					
b Name of sponsor of entity listed in (a): VOYA RETIREMENT & ANNUITY CO					
c EIN-PN 71-0294708-001		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar		

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO		
		D Employer Identification Number (EIN) 36-6527340

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1596888	3180473
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	392879	4071
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	623196	757887
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13475653	16889507
(2) U.S. Government securities	1c(2)	5100859	34844421
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5449717	3240230
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	18479037	23594010
(5) Partnership/joint venture interests	1c(5)	2867877	4759865
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	867422	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	64918975	64760203
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	18244953	0
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	14022	4475
f Total assets (add all amounts in lines 1a through 1e)	1f	132031478	152035142
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	56212	72783
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	56212	72783
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	131975266	151962359

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10483590	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10483590
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	681908	
(B) U.S. Government securities	2b(1)(B)	207100	
(C) Corporate debt instruments	2b(1)(C)	314939	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	553790	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1757737
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	345092	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1993460	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2338552
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10921173	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10554328	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		366845
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3979753	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3979753

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8148318
c Other income	2c		147175
d Total income. Add all income amounts in column (b) and enter total	2d		27221970

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6063188	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6063188
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	13500	
(4) IQPA audit fees.....	2i(4)	27000	
(5) Investment advisory and investment management fees	2i(5)	53760	
(6) Bank or trust company trustee/custodial fees	2i(6)	573372	
(7) Actuarial fees	2i(7)	83007	
(8) Legal fees	2i(8)	36975	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	384075	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1171689
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7234877

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		19987093
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CALIBRE CPA GROUP, PLLC**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		4759865
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 531432.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024		
A Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION PLAN SALES DIVISIO	D Employer Identification Number (EIN) 36-6527340	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-6527340 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☒ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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 BREAKTHRU BEVERAGE

b EIN 26-2414753

c Dollar amount contributed by employer 5055651

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

a Name of contributing employer SOUTHERN WINE AND SPIRITS OF AMERIC

b EIN 65-1158658

c Dollar amount contributed by employer 4153034

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

a Name of contributing employer HERITAGE

b EIN 36-2331325

c Dollar amount contributed by employer 1223496

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

a Name of contributing employer LIQUOR LOCAL 3 UNION

b EIN 36-4044987

c Dollar amount contributed by employer 27472

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

a Name of contributing employer MIDWAY WHOLESALERS

b EIN 36-6527340

c Dollar amount contributed by employer 21672

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

a Name of contributing employer ROMANO BEVERAGE

b EIN 36-6527340

c Dollar amount contributed by employer 2265

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 780.62

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

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

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

14a

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

14b

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

14c

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

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

15a

0.93

b The corresponding number for the second preceding plan year

15b

0.95

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 64.4 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 33.3 %

High-Yield Debt: 2.3 % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: _____ %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**LIQUOR AND ALLIED WORKERS' UNION
LOCAL NO. 3 PENSION FUND -
SALES REPRESENTATIVES DIVISION**

FINANCIAL STATEMENTS

MARCH 31, 2024



**LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3
PENSION FUND - SALES REPRESENTATIVES DIVISION**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED MARCH 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Liquor and Allied Workers' Union Local No. 3
Pension Fund - Sales Representatives Division
River Forest, Illinois

Opinion

We have audited the accompanying financial statements of Liquor and Allied Workers' Union Local No. 3 Pension Fund - Sales Representatives Division (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 March 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Liquor and Allied Workers' Union Local No. 3 Pension Fund as of March 31, 2024 and 2023 and changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
December 17, 2024

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3
PENSION FUND - SALES REPRESENTATIVES DIVISION

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value		
U.S. Government and government agency obligations	\$ 34,844,421	\$ 5,100,859
Limited partnership funds	4,759,865	2,867,877
Corporate obligations	3,240,230	5,449,717
Corporate stocks	23,594,010	18,479,037
Mutual and exchange traded funds	64,760,203	64,918,975
Money market accounts	2,668,239	2,377,470
Certificates of deposit	14,221,268	11,098,183
Total investments - at fair value	<u>148,088,236</u>	<u>110,292,118</u>
Investments - at contract value		
Insurance company contracts	<u>-</u>	<u>19,112,375</u>
Receivables		
Accrued interest and dividends	72,632	79,544
Employer contributions	4,071	392,879
Due from related organizations	102,579	9,415
Total receivables	<u>179,282</u>	<u>481,838</u>
Property and equipment		
Office equipment	90,189	143,118
Leasehold improvements	<u>-</u>	<u>72,686</u>
Total property and equipment	90,189	215,804
Less: accumulated depreciation	<u>(85,714)</u>	<u>(201,782)</u>
Property and equipment - net	<u>4,475</u>	<u>14,022</u>
Prepaid expenses	<u>582,676</u>	<u>534,237</u>
Cash (non-interest bearing)	<u>3,180,473</u>	<u>1,596,888</u>
Total assets	<u>152,035,142</u>	<u>132,031,478</u>

See accompanying notes to financial statements.

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3
PENSION FUND - SALES REPRESENTATIVES DIVISION

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)

MARCH 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 72,066	\$ 55,506
Accrued payroll taxes	<u>717</u>	<u>706</u>
Total liabilities	<u>72,783</u>	<u>56,212</u>
Net assets available for benefits	<u>\$ 151,962,359</u>	<u>\$ 131,975,266</u>

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3
PENSION FUND - SALES REPRESENTATIVES DIVISION

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED MARCH 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income (loss)		
Increase (decrease) in fair value of		
Investments sold or matured during the year	\$ 2,369,872	\$ (1,682,831)
Investments held at year end	<u>10,271,646</u>	<u>(4,511,872)</u>
	12,641,518	(6,194,703)
Interest, dividend and other investment income	<u>4,096,289</u>	<u>3,651,317</u>
	16,737,807	(2,543,386)
Less: investment expenses	<u>(627,132)</u>	<u>(546,014)</u>
Investment income (loss) - net	16,110,675	(3,089,400)
Employer contributions	10,483,590	9,084,236
Miscellaneous income	<u>573</u>	<u>3,042</u>
 Total additions	 <u>26,594,838</u>	 <u>5,997,878</u>
 Deductions		
Cost of benefits		
Pension benefits	6,045,188	5,919,505
Death benefits	<u>18,000</u>	<u>18,000</u>
Total cost of benefits	6,063,188	5,937,505
General and administrative expenses - net of		
reimbursements received from		
related organizations	<u>544,557</u>	<u>513,963</u>
 Total deductions	 <u>6,607,745</u>	 <u>6,451,468</u>
 Net change	 19,987,093	 (453,590)
 Net assets available for benefits		
Beginning of year	<u>131,975,266</u>	<u>132,428,856</u>
 End of year	 <u>\$ 151,962,359</u>	 <u>\$ 131,975,266</u>

See accompanying notes to financial statements.



LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MARCH 31, 2024 AND 2023

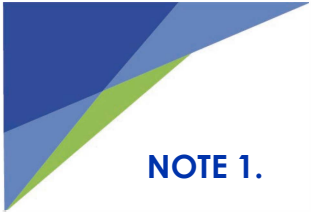
NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements of Liquor and Allied Workers' Union Local No. 3 Pension Fund - Sales Representatives Division (the Plan) are prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - Investments are reported at fair value except for insurance company contracts which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants and the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Increase (decrease) in fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year. The fair value of investments in corporate obligations, U.S. Government and government agency obligations, exchange traded funds and mutual funds are determined by quoted market prices when available. Investments that have no quoted market price are recorded at estimated value. Limited partnerships with no quoted market price amounted to \$4,759,865 and \$2,867,877 at March 31, 2024 and 2023, respectively, and have been recognized at values measured at an amount equal to the net asset value (NAV) per share at year end as estimated primarily by investment consultants and managers. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. Money market accounts and certificates of deposit are valued at cost, which approximates fair value.

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

Contributions Receivable - The Plan estimates amounts receivable from reporting employers at year end based upon amounts collected subsequent to year end. The Plan considers the receivables to be fully collectible; accordingly, no allowance for doubtful receivables is required. Employer records are subject to audit and additional revenue, if any, that may arise as a result of these audits is recognized when received.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment - Property and equipment are reported at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the following estimated useful lives of the related assets by the straight-line method. Depreciation expense totaled \$12,672 and \$20,239 at March 31, 2024 and 2023, respectively.

Office equipment	3 - 10 years
Leasehold improvements	31½ years

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. See Note 5 for additional information.

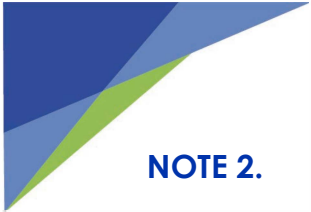
Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

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

Administrative Expenses - The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are reported as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

New Accounting Pronouncement Adopted - During the year ended March 31, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions receivable due from employers. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective April 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.



NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1955 as a result of collective bargaining agreements between the union and various associations to provide retirement, death and disability benefits for eligible participants. The Plan is financed entirely by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The designated beneficiary of any participant who retires from covered employment on or after April 1, 1976 and on or after attainment of age 62 with 15 or more pension credits, or on or after November 1, 2004 and on or after attainment of age 55 with 15 or more pension credits, shall upon such retired participant's subsequent death receive a death benefit equal to:

- (a) \$2,000 if the participant retired on or after April 1, 1976 and before March 1, 1992, or
- (b) \$3,000 if the participant retired on or after March 1, 1992.

Under current provisions of the Plan, participants are eligible for a normal pension if they have attained age 65 and have a minimum of 15 years of credited service.

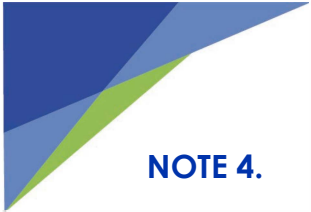
Effective November 1, 2007, the maximum monthly benefits has increased to \$2,350. Previously, the maximum monthly benefit was \$2,150.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

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

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



NOTE 4. FUNDING POLICY

The Plan is funded entirely by employer contributions and investment income. Employer contributions were increased from \$705 per participant per month to \$729 per participant per month effective November 1, 2021. Effective November 1, 2022, employer contributions increased to \$751 per participant per month. Effective November 1, 2023, employer contributions increased to \$781 per participant per month. Employer contributions are determined based on rates negotiated between the employers and the Liquor and Allied Workers' Union Local No. 3 (Local Union). The Plan's contributions for the years ended March 31, 2024 and 2023 met the minimum funding requirements of ERISA.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by Segal Consulting as of April 1, 2023. Information in the reports included the following:

Actuarial present value of accumulated plan benefits

Vested benefits

Retired participants and beneficiaries currently
receiving payments

\$ 52,308,820

Other participants

84,963,712

Total

137,272,532

Nonvested benefits

1,306,351

Total actuarial present value of
accumulated plan benefits

\$ 138,578,883

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended March 31, 2023 were as follows:

Actuarial present value of accumulated plan

benefits at beginning of plan year

\$ 133,375,063

Increase during the year attributable to

Change in actuarial assumptions

\$ -

Benefits accumulated

3,006,393

Interest

8,134,932

Benefits paid

(5,937,505)

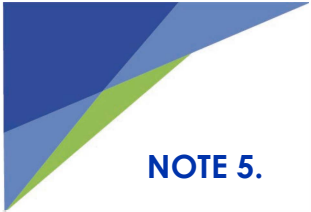
Net increase

5,203,820

Actuarial present value of accumulated plan

benefits at end of plan year

\$ 138,578,883



NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The actuarial valuations were made using the entry age normal cost method. The actuarial assumptions reflect the early retirement age (age 55 with 15 or more pension credits). Some of the more significant actuarial assumptions used in the valuations were:

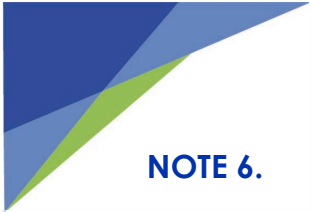
- Life expectancy of participants -
 - Non-retired participants: Pri-2012 Employee Blue Collar Amount-Weighted Mortality Tables, projected generationally with scale MP-2020.
 - Annuitants: Pri-2012 Healthy Annuitant Blue Collar Amount-Weighted Mortality Tables, projected generationally with scale MP-2020.
 - Disabled Annuitants: Pri-2012 Disabled Annuitant Amount-Weighted Mortality Tables, projected generationally with scale MP-2020.
- Retirement age assumptions - average age at retirement:

<u>Age</u>	<u>Retirement Rates</u>
62 - 64	5%
65 - 66	50%
67	100%

- Investment rate of return - 6.25%.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. The computation of actuarial present value of accumulated plan benefits was made as of April 1, 2023. Had the valuation been performed on March 31, 2023 there would be no material differences. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information of the accumulated plan benefits at March 31, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of March 31, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended March 31, 2024. The complete financial status is presented as of March 31, 2023.



NOTE 6. TAX STATUS

The Plan obtained its latest determination letter dated March 4, 2011 in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for tax years prior to 2020.

NOTE 7. PENSION PLANS

The Plan's full-time employees are covered by a noncontributory multiemployer defined benefit pension plan and a defined contribution 401(k) plan. Contributions to the multiemployer pension plan are made monthly under the terms of a participation agreement. Contributions to the Plan's defined contribution 401(k) plan are six percent of the employee's gross salary. Contributions paid to the defined contribution 401(k) plan were as follows:

	2024	2023
Defined contribution 401(k) plan	\$ 34,549	\$ 25,790

NOTE 8. PARTICIPATION IN MULTIEMPLOYER PLANS

The risk of participating in multiemployer pension plans is different from single employer plans. Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in a multiemployer pension plan for the years ended March 31, 2024 and 2023 is outlined in the table on the next page. The "EIN/Pension Plan Number" column provides the employer identification number (EIN) and the three-digit pension plan number. The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been

NOTE 8. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the plan. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates. The Plan currently has no intention of withdrawing from the multiemployer pension plan in which they participate.

Pension Plan	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Pension Contributions		Surcharge Imposed	Most Recent Available Annual Report (Form 5500)
		2023	2022		2024	2023		
Liquor and Allied Workers' Local 3 Pension Fund	51-6035372/ 001	Green as of 3/1/2023	Green as of 3/1/2022	N/A	\$ 34,886	\$ 26,271	No	2/28/2023

NOTE 9. INVESTMENTS

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

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

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

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

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

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

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

NOTE 9. INVESTMENTS (CONTINUED)

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2024 and 2023.

Money market accounts and certificates of deposit: Investments in money market accounts and certificates of deposit and are valued at cost, which approximates market value.

Corporate stocks, mutual and exchange traded funds and U.S. Government and agency securities: Valued at the closing price reported in the active market in which the individual security is traded.

Corporate obligations: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Limited partnerships: Estimated based on annual independent audits of the respective partnership and the Plan's percentage ownership in each of the respective partnerships.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2024:

Description	03/31/24 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and agency obligations	\$ 34,844,421	\$ 31,187,502	\$ 3,656,919	\$ -
Corporate obligations				
Corporate bonds	3,240,230	-	3,240,230	-
Corporate stocks	23,594,010	23,594,010	-	-
Exchange traded funds	42,178,277	42,178,277	-	-
Mutual funds	22,581,926	22,581,926	-	-
Certificates of deposit	14,221,268	14,221,268	-	-
Money market accounts	2,668,239	2,668,239	-	-
Total	143,328,371	\$ 136,431,222	\$ 6,897,149	\$ -
Investments measured at net asset value *	4,759,865			
Investments at fair value	\$ 148,088,236			

NOTE 9. INVESTMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2023:

Description	03/31/23 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and agency obligations	\$ 5,100,859	\$ 4,393,860	\$ 706,999	\$ -
Corporate obligations				
Corporate bonds	5,449,717	-	5,449,717	-
Corporate stocks	18,479,037	18,479,037	-	-
Exchange traded funds	32,670,247	32,670,247	-	-
Mutual funds	32,248,728	32,248,728	-	-
Certificates of deposit	11,098,183	11,098,183	-	-
Money market accounts	2,377,470	2,377,470	-	-
Total	107,424,241	<u>\$ 101,267,525</u>	<u>\$ 6,156,716</u>	<u>\$ -</u>
Investments measured at net asset value *	2,867,877			
Investments at fair value	<u>\$ 110,292,118</u>			

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

NOTE 10. INVESTMENT IN INVESTMENT ENTITIES

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

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a quarterly basis ranging from 60 to 90 days prior to notice. Investment entities may charge a fee if the Plan redeems within a specified period of time after the initial investment date. The time period typically ranges from 0 to 3 years.



NOTE 10. INVESTMENT IN INVESTMENT ENTITIES (CONTINUED)

The following table summarizes the Plan's investments in investment entities as of March 31, 2024, by investment strategy:

	Fair Value (in millions)	Unfunded Commitments (in millions)	Redemption Frequency	Redemption Notice Period
Limited partnership funds	\$ 4.760	\$ 2.777	None to Managements Discretion	None to Managements Discretion

The following summarizes the investment strategy for each of the Plan's investments in the table presented above:

The Plan's investments in the limited partnerships have different investment strategies.

Investment in a hedge fund represents approximately 60% of the value in this category. The investment strategy for this fund is to deliver attractive, stable returns from a diversified and actively managed portfolio of residential and consumer debt securities and loans. The Plan can redeem shares on a quarterly basis (after a one-year lockup) on January 31, March 31, June 30, and September 30, with 90 days' prior written notice.

Another hedge fund investment represents 18% of the investment in this category. The investment objective of this fund is an international long/short equity strategy that invests primarily in non-U.S.-domiciled companies across the market cap spectrum. The Plan can redeem shares quarterly with a 2% fee payable to the investment in the first 12 months.

Another investment representing 9% of the investment in this category invests in operationally challenged opportunities primarily in North America and Europe. Shares cannot be redeemed.

Another partnership investment represents 12% of the investment in this category. The primary investment objective is to provide investors with: (i) attractive overall return; (ii) meaningful current yield; (iii) safety associated with investing primarily in secured loans with contractual repayment schedules; and (iv) an investment strategy not dependent on the initial public offering market or the mergers and acquisitions market for the realization of investments. The fund life is seven years, including a four year investment period and a three year amortization period, plus an option for two one year extensions at the general partner's discretion.

The funds representing the remaining 1% of the investment provide debt and equity capital, primarily to middle market companies in connection with leveraged buyout transactions or acquisition and recapitalization activity.



NOTE 10. INVESTMENT IN INVESTMENT ENTITIES (CONTINUED)

The following table summarizes the Plan's investments in investment entities as of March 31, 2023, by investment strategy:

	Fair Value (in millions)	Unfunded Commitments (in millions)	Redemption Frequency	Redemption Notice Period
Limited partnership funds	\$ 2.868	\$ 0.492	None to Managements Discretion	None to Managements Discretion

The following summarizes the investment strategy for each of the Plan's investments in the table presented above:

The Plan's investments in the limited partnerships have different investment strategies.

Investment in a hedge fund represents approximately 47% of the value in this category. The investment strategy for this fund is to deliver attractive, stable returns from a diversified and actively managed portfolio of residential and consumer debt securities and loans. The Plan can redeem shares on a quarterly basis (after a one-year lockup) on January 31, March 31, June 30, and September 30, with 90 days' prior written notice.

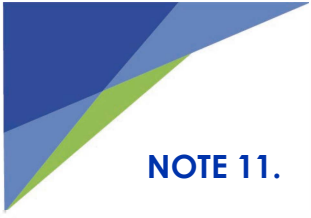
Another hedge fund investment represents 31% of the investment in this category. The investment objective of this fund is an international long/short equity strategy that invests primarily in non-U.S.-domiciled companies across the market cap spectrum. The Plan can redeem shares quarterly with a 2% fee payable to the investment in the first 12 months.

Another investment representing 16% of the investment in this category invests in operationally challenged opportunities primarily in North America and Europe. Shares cannot be redeemed.

The Plan's investments in private equity and lending funds have different investment strategies. An investment with approximately 1% of the value of the investments is a fund that specializes in offering distressed and credit opportunities on a global basis. The funds representing the remaining 5% of the investment provide debt and equity capital, primarily to middle market companies in connection with leveraged buyout transactions or acquisition and recapitalization activity.

NOTE 11. INVESTMENTS AT CONTRACT VALUE

The Plan's group annuity contract with Voya is valued at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if the Plan were to initiate permitted transactions under the terms of the Plan. Contract value represents the sum of all additions less all withdrawals under the contract.



NOTE 11. INVESTMENTS AT CONTRACT VALUE (CONTINUED)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include amendments to the Plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options, failure of the Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA and premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the participants. In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, and a material amendment to the agreement without the consent of the issuer. The balance as of March 31, 2024 and 2023, was \$-0- and \$19,112,375, respectively.

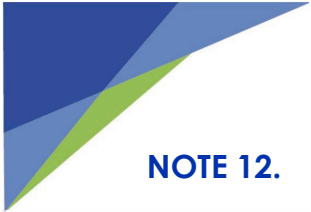
NOTE 12. RELATED PARTIES AND PARTIES-IN-INTEREST

The Plan has six related entities including a local union, two health and welfare funds, and four pension funds. All entities are tax-exempt organizations.

The Plan has common trustees and shares office facilities and staff with Liquor Wine Sales Representatives, Warehousemen, Clerical, Distillery, Rectifying, Tire, Plastic and Allied Workers Union Local 3 Independent (Local 3) and the following Local 3 Fringe Benefit Funds:

- Local 3 Tire and Plastic Division Pension Fund;
- Liquor and Allied Workers' Union Local No. 3 Health and Welfare Funds - Sales Division;
- Liquor and Allied Workers' Union Local 3 Pension Fund;
- Pension Plan for the Employees of Local No. 3, Liquor and Allied Workers' Union; and
- Liquor and Wine Sales Representatives, Warehouse, Clerical, Distillery, Rectifying, Tire, Plastic and Allied Workers' Union, Local No. 3 and Participating Employers Deferred Compensation Plan for Covered Employees.

The operating expenses of the combined facility are paid initially by Local 3 or by the Plan and are allocated among the funds on a basis approved by the Trustees. Reimbursed operating expenses paid to the Local Union for the years ended March 31, 2024 and 2023 were \$63,925 and \$63,358, respectively. Reimbursed operating expenses received from related organizations for the years ended March 31, 2024 and 2023 were \$658,677 and \$596,324, respectively.



NOTE 12. RELATED PARTIES AND PARTIES-IN-INTEREST (CONTINUED)

Amounts owed (to) from the Local Union for operating expenses was \$24,229 and \$(30,821) at March 31, 2024 and 2023, respectively. Amounts due from related organizations for operating expenses were \$78,350 and \$40,236 at March 31, 2024 and 2023 and 2023, respectively. These amounts combined amount to due from related organizations - net of \$102,579 and \$9,415, as of March 31, 2024 and 2023, respectively. These amounts have been subsequently reimbursed.

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

NOTE 13. MAJOR EMPLOYERS

During the years ended March 31, 2024 and 2023, the Plan received approximately 84% and 88% of total employer contributions from two employers, respectively.

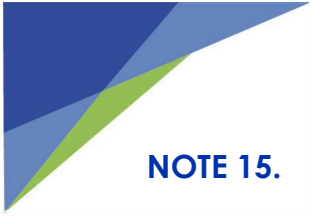
NOTE 14. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2024	2023
Total additions per audited financial statements	\$ 26,594,838	\$ 5,997,878
Investment management expenses	<u>627,132</u>	<u>546,014</u>
Total additions per Form 5500	<u>\$ 27,221,970</u>	<u>\$ 6,543,892</u>
 Total deductions per audited financial statements	 \$ 6,607,745	 \$ 6,451,468
Investment management expenses	<u>627,132</u>	<u>546,014</u>
Total deductions per Form 5500	<u>\$ 7,234,877</u>	<u>\$ 6,997,482</u>

NOTE 15. RISKS AND UNCERTAINTIES

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



NOTE 15. RISKS AND UNCERTAINTIES (CONTINUED)

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

NOTE 16. SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 17, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3
PENSION FUND - SALES REPRESENTATIVES DIVISION

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED MARCH 31, 2024 AND 2023

	2024	2023
Actuarial fees	\$ 83,007	\$ 55,244
Audit and accounting fees	40,500	43,000
Bank fees	32,687	30,290
Depreciation expense	12,672	20,239
Insurance	82,830	81,579
Legal fees	36,975	34,800
Office expense	5,259	4,197
Payroll taxes	41,287	38,886
Plan termination insurance	87,045	74,208
Printing fees	1,027	604
Pro rata share of administrative expenses	63,925	63,358
Salaries	593,175	558,215
Welfare and pension contributions	88,296	79,877
401(k) contributions	<u>34,549</u>	<u>25,790</u>
Total	1,203,234	1,110,287
Less: reimbursements received from related organizations	<u>(658,677)</u>	<u>(596,324)</u>
Net administrative expenses	<u>\$ 544,557</u>	<u>\$ 513,963</u>

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MARCH 31, 2024

Schedule H, Item 4(f)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(1) Interest-bearing cash							
	Belmont Bank	Money market	N/A	N/A	N/A	\$ 367,281	\$ 367,281
	Dreyfus Ins Deposit Program I	Money market	N/A	N/A	N/A	2,300,559	2,300,559
	ISA Citizens Bank, NA	Money market	N/A	N/A	N/A	399	399
	CD- Belmont Bank						
	#1028425488	Certificate of deposit	N/A	N/A	N/A	2,820,981	2,820,981
	#1028679382	Certificate of deposit	N/A	N/A	N/A	2,563,391	2,563,391
	#1028640125	Certificate of deposit	N/A	N/A	N/A	3,169,089	3,169,089
	#1028532977	Certificate of deposit	N/A	N/A	N/A	2,823,090	2,823,090
	#1028462782	Certificate of deposit	N/A	N/A	N/A	2,844,717	2,844,717
Total	Line 1c(1) Interest-bearing cash					16,889,507	16,889,507
Line 1c(2) U.S. Government securities							
	US Treasury Note	U.S. Government security	8/31/2024	3.250%	319,000	314,040	316,308
	US Treasury Note	U.S. Government security	11/15/2024	2.250%	122,000	118,125	119,789
	US Treasury Note	U.S. Government security	1/31/2026	2.625%	328,000	317,019	316,238
	US Treasury Note	U.S. Government security	2/28/2026	0.500%	1,152,000	1,054,108	1,065,012
	US Treasury Note	U.S. Government security	5/15/2026	1.625%	432,000	404,140	406,149
	US Treasury Note	U.S. Government security	10/15/2026	4.625%	449,000	454,911	450,419
	US Treasury Note	U.S. Government security	1/31/2027	1.500%	250,000	229,943	230,615
	US Treasury Note	U.S. Government security	4/30/2027	2.750%	436,000	419,803	415,360
	US Treasury Note	U.S. Government security	7/31/2028	1.000%	175,000	152,791	152,558
	US Treasury Note	U.S. Government security	9/30/2028	4.625%	224,000	228,699	227,351
	US Treasury Note	U.S. Government security	2/15/2029	2.625%	349,000	330,611	324,392
	US Treasury Note	U.S. Government security	6/30/2029	3.250%	326,000	314,934	311,089
	US Treasury Note	U.S. Government security	2/15/2030	1.500%	275,000	240,840	236,585
	US Treasury Note	U.S. Government security	7/1/2030	4.000%	80,000	76,206	79,010
	US Treasury Note	U.S. Government security	2/15/2031	1.125%	91,000	76,539	74,680
	US Treasury Note	U.S. Government security	5/15/2032	2.875%	279,000	265,268	253,530
	US Treasury Note	U.S. Government security	11/15/2032	4.125%	192,000	194,396	190,852
	US Treasury Note	U.S. Government security	12/15/2033	3.500%	120,000	116,682	113,747
	US Treasury Bill	U.S. Government security	4/2/2024	0.000%	6,335,000	6,284,162	6,334,113
	US Treasury Bill	U.S. Government security	12/15/2025	4.000%	3,475,000	3,502,508	3,432,918
	US Treasury Bill	U.S. Government security	11/15/2026	0.000%	3,975,000	3,505,200	3,535,922
	US Treasury Bill	U.S. Government security	2/15/1934	4.500%	19,206,000	12,499,373	12,600,865
	Federal Home Ln Mtg Corp Partn	U.S. Government security	6/1/2034	3.500%	550,000	92,649	92,577
	FNMA GTD Mtg Pass Thru	U.S. Government security	8/1/2034	3.000%	750,000	93,708	94,120
	FNMA GTD Mtg Pass Thru	U.S. Government security	10/1/2034	2.500%	140,000	25,855	25,951
	FNMA GTD Mtg Pass Thru	U.S. Government security	1/1/2035	3.000%	140,000	28,194	28,237
	FNMA GTD Mtg Pass Thru	U.S. Government security	5/1/2037	2.500%	375,000	280,362	277,006
	Fedl Natl Mtg Assn	U.S. Government security	11/1/2040	4.000%	79,000	5,358	5,245
	Fed Natl Mtg Assn	U.S. Government security	12/1/2044	4.000%	125,928	7,981	7,873
	FNMA GTD Mtg Pass Thru	U.S. Government security	11/1/2048	4.000%	500,000	45,632	44,419
	Federal Home Ln Mtg Corp Partn	U.S. Government security	8/1/2049	4.000%	625,000	76,958	74,800
	Federal Home Ln Mtg Corp Partn	U.S. Government security	9/1/2050	2.000%	200,000	107,063	104,768
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2050	2.500%	300,000	137,450	134,429
	FNMA GTD Mtg Pass Thru	U.S. Government security	2/1/2052	2.000%	930,000	677,584	663,208
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2052	3.500%	175,000	151,085	149,003
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2052	4.000%	175,000	150,939	149,356
	FNMA GTD Mtg Pass Thru	U.S. Government security	12/1/2052	5.500%	259,000	233,330	233,765
	FNMA GTD Mtg Pass Thru	U.S. Government security	4/1/2053	3.500%	675,000	587,917	578,221
	FNMA GTD Mtg Pass Thru	U.S. Government security	5/1/2053	5.500%	315,000	294,922	292,612
	FNMA GTD Mtg Pass Thru	U.S. Government security	8/1/2053	5.000%	150,000	141,401	140,927
	Federal Home Ln Mtg Corp Partn	U.S. Government security	10/1/2053	3.000%	665,000	571,061	560,402
Total	Line 1c(2) U.S. Government securities					34,809,747	34,844,421
Line 1c(3)(B) Corporate debt instruments							
	Morgan Stanley Senior Note	Corporate debt instrument	10/23/2024	3.700%	110,000	107,666	108,896
	American Expr Co	Corporate debt instrument	10/30/2024	3.000%	53,000	51,342	52,237

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(3)(B) Corporate debt instruments (continued)							
	Microsoft Corp	Corporate debt instrument	2/12/2025	2.700%	68,000	\$ 66,200	\$ 66,615
	Verizon Commns Inc Sr Sub Note	Corporate debt instrument	2/15/2025	3.376%	94,000	92,007	92,305
	Oracle Corp	Corporate debt instrument	4/1/2025	2.500%	163,000	157,380	158,087
	Citigroup Inc Sr Note	Corporate debt instrument	4/27/2025	3.300%	91,000	87,767	89,040
	Oracle Corp	Corporate debt instrument	5/15/2025	2.950%	91,000	87,564	88,600
	Goldman Sachs Group Inc	Corporate debt instrument	2/25/2026	3.750%	65,000	63,138	63,463
	Citigroup Inc Sr Note	Corporate debt instrument	1/28/2027	1.122%	143,000	131,110	132,256
	Goldman Sachs Group SR Global	Corporate debt instrument	3/29/2027	VAR	143,000	131,481	132,474
	CVS Health Corp Sr Note	Corporate debt instrument	8/21/2027	1.300%	265,000	234,623	234,814
	Capital One Finl Corp	Corporate debt instrument	1/31/2028	3.800%	150,000	137,354	142,626
	CVS Health Corp Sr Note	Corporate debt instrument	3/25/2028	4.300%	51,000	50,020	49,788
	JPMorgan Chase & Company	Corporate debt instrument	5/1/2028	3.540%	60,000	56,682	57,342
	Verizon Communications Inc Fxd	Corporate debt instrument	9/21/2028	4.329%	100,000	98,779	97,837
	Marsh & McLennan COS Inc Sr Note	Corporate debt instrument	3/15/2029	4.375%	100,000	99,034	98,327
	Fiserv Inc Sr NT	Corporate debt instrument	7/1/2029	3.500%	114,000	105,687	106,151
	Truist Finl Corp	Corporate debt instrument	10/30/2029	7.161%	70,000	73,487	74,708
	Abbvie Inc	Corporate debt instrument	11/21/2029	3.200%	90,000	83,455	82,957
	Morgan Stanley FXD to Floating RT	Corporate debt instrument	1/23/2030	4.431%	173,000	168,319	167,646
	Amgen Inc	Corporate debt instrument	3/2/2030	5.250%	115,000	117,447	116,795
	Cigna Corp	Corporate debt instrument	3/15/2030	2.400%	79,000	68,486	68,275
	Comcast Corp NT	Corporate debt instrument	4/1/2030	3.400%	100,000	93,409	92,612
	Oracle Corp	Corporate debt instrument	4/1/2030	2.950%	100,000	88,223	89,056
	T-Mobile USA Inc	Corporate debt instrument	4/15/2030	3.875%	100,000	92,066	93,660
	Comcast Corp	Corporate debt instrument	2/15/2031	1.500%	143,000	116,602	115,544
	RTX Corp	Corporate debt instrument	3/15/2031	6.000%	70,000	72,702	73,638
	General MTRS Co	Corporate debt instrument	10/15/2032	5.600%	125,000	122,086	126,600
	Bank Amer Corp	Corporate debt instrument	7/22/2033	5.015%	100,000	97,591	98,455
	L3Harris Technologies Inc	Corporate debt instrument	7/31/2023	5.400%	50,000	50,033	50,307
	Kinder Morgan Inc	Corporate debt instrument	2/1/1934	5.400%	132,000	130,771	131,450
	PNC FINL SVCS Group Inc	Corporate debt instrument	10/20/2034	6.875%	80,000	80,359	87,669
Total	Line 1c(3)(B) Corporate debt instruments					3,212,870	3,240,230
Line 1c(4)(B) Corporate stocks							
	Abbott Labs Com	Corporate stock	N/A	N/A	2,597	262,972	295,175
	Abbvie Inc	Corporate stock	N/A	N/A	2,263	397,162	412,092
	Accenture PLC Ireland	Corporate stock	N/A	N/A	1,672	490,549	579,532
	Analog Devices Inc Com	Corporate stock	N/A	N/A	3,889	766,989	769,205
	Apple Inc.	Corporate stock	N/A	N/A	5,810	958,069	996,299
	Broadcom Inc Com Average Unit	Corporate stock	N/A	N/A	721	462,550	955,621
	Casella Waste Sys Inc	Corporate stock	N/A	N/A	3,963	335,311	391,822
	Cisco Systems Inc	Corporate stock	N/A	N/A	6,126	320,237	305,749
	Comcast Corp	Corporate stock	N/A	N/A	11,798	447,262	511,443
	Conocophillips Com	Corporate stock	N/A	N/A	5,820	577,402	740,770
	Deere & Co	Corporate stock	N/A	N/A	717	296,035	294,501
	Emerson Elec Co	Corporate stock	N/A	N/A	5,816	562,687	659,651
	EOG Resources Inc	Corporate stock	N/A	N/A	2,997	343,546	383,136
	Firstservice Corp	Corporate stock	N/A	N/A	2,065	334,518	342,377
	Flywire Corp	Corporate stock	N/A	N/A	2,752	63,215	68,277
	Gallagher Arthur J & Co	Corporate stock	N/A	N/A	2,583	515,827	645,853
	Genuine Parts Co	Corporate stock	N/A	N/A	1,823	266,770	282,437
	Hamilton Lane Inc	Corporate stock	N/A	N/A	3,121	316,033	351,924
	Hershey Co	Corporate stock	N/A	N/A	1,276	266,563	248,182
	Home Depot Inc Com	Corporate stock	N/A	N/A	1,145	337,912	439,222
	Honeywell Intl Inc Com	Corporate stock	N/A	N/A	2,923	558,644	599,946

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares								
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
Line 1c(4)(B) Corporate stocks (continued)								
	Inspire Med Sys Inc	Corporate stock	N/A	N/A	1,065	\$ 163,413	\$ 228,751	
	Intercontinental Exchange	Corporate stock	N/A	N/A	3,970	414,031	545,597	
	KLA Corp Com	Corporate stock	N/A	N/A	1,380	550,855	964,027	
	Lilly Eli & Co Com	Corporate stock	N/A	N/A	792	271,989	616,144	
	Lowes COS Inc Com	Corporate stock	N/A	N/A	3,408	681,498	868,120	
	Mastercard Inc CL A	Corporate stock	N/A	N/A	1,333	484,426	641,933	
	Merck & Co Inc	Corporate stock	N/A	N/A	5,488	583,868	724,142	
	Microsoft Corp Com	Corporate stock	N/A	N/A	2,798	806,663	1,177,175	
	Moodys Corp Com	Corporate stock	N/A	N/A	986	301,736	387,528	
	Natera Inc	Corporate stock	N/A	N/A	4,412	257,136	403,522	
	Novanta Inc	Corporate stock	N/A	N/A	661	104,212	115,523	
	Oddity Tech LTD	Corporate stock	N/A	N/A	1,683	65,829	73,126	
	Progyny Inc	Corporate stock	N/A	N/A	8,073	294,611	307,985	
	RTX Corp	Corporate stock	N/A	N/A	4,760	466,147	464,243	
	S&P Global Inc Com Average Unit	Corporate stock	N/A	N/A	437	150,664	185,922	
	Savers Value VLG Inc	Corporate stock	N/A	N/A	10,516	182,663	202,748	
	Siteone Landscape Supply Inc	Corporate stock	N/A	N/A	2,123	311,720	370,570	
	SPS Comm Inc	Corporate stock	N/A	N/A	1,458	264,723	269,584	
	Stepstone Group Inc	Corporate stock	N/A	N/A	8,151	209,047	291,317	
	Stryker Corp	Corporate stock	N/A	N/A	2,428	693,121	868,908	
	TE Connectivity LTD	Corporate stock	N/A	N/A	4,342	569,453	630,632	
	Texas Instruments Inc	Corporate stock	N/A	N/A	2,877	535,151	501,202	
	Transcat Inc	Corporate stock	N/A	N/A	3,098	303,848	345,210	
	United Health Group Inc Com	Corporate stock	N/A	N/A	1,098	518,904	543,181	
	Vertex Inc	Corporate stock	N/A	N/A	7,008	207,085	222,574	
	Visa Inc Com	Corporate stock	N/A	N/A	2,576	580,785	718,910	
	Zoetis Inc	Corporate stock	N/A	N/A	1,247	226,372	211,005	
	American Tower Corp New Com	Corporate stock	N/A	N/A	2,233	456,291	441,217	
Total	Line 1c(4)(B) Corporate stocks						19,536,494	23,594,010
Line 1c(5) Partnership/joint venture interests								
	SCP VI TURNAROUND	Limited partnership	N/A	N/A	N/A	457,479	431,750	
	Cooper Square Off-Shore Fund	Limited partnership	N/A	N/A	N/A	876,928	849,705	
	PB Strategic Partners Feeder Fund IV	Limited partnership	N/A	N/A	N/A	46,334	7,428	
	Strategic Partners Offshore Fund V LP	Limited partnership	N/A	N/A	N/A	37,630	5,537	
	AG Mortgage Value Partners, LTD	Limited partnership	N/A	N/A	N/A	2,654,627	2,858,075	
	Monroe Capital Private Credit Lux Non Treaty Feeder	Limited partnership	N/A	N/A	N/A	600,000	607,370	
Total	Line 1c(5) Partnership/joint venture interests						4,672,998	4,759,865

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(13) Value of interest in registered investment companies							
	DFA U.S. Vector Equity Fund Institutional Class	Mutual Fund	N/A	N/A	179,764	\$ 3,916,678	\$ 4,729,583
	DFA U.S. Core Equity 1 Portfolio	Mutual Fund	N/A	N/A	151,700	4,765,446	6,025,544
	DFA Emerging Markets Core Equity	Mutual Fund	N/A	N/A	153,305	3,257,073	3,512,226
	Matthews Pacific Tiger Fund	Mutual Fund	N/A	N/A	70,249	1,389,336	1,292,585
	Abbey Capital Multi-Asset Fund Class 1	Mutual Fund	N/A	N/A	570,430	6,483,561	7,021,988
	First Trust Enhanced Short Maturity ETF	Exchange traded fund	N/A	N/A	33,540	1,995,965	1,999,655
	Ishares Tr Core S&P Small-Cap ETF	Exchange traded fund	N/A	N/A	32,180	3,146,226	3,556,534
	Vaneck Vectors ETF	Exchange traded fund	N/A	N/A	51,880	1,309,970	1,271,579
	Vanguard Scottsdale ST Corp Bond Index	Exchange traded fund	N/A	N/A	26,140	1,992,652	2,020,883
	Vanguard Scottsdale Long-Term Corp Bond Index	Exchange traded fund	N/A	N/A	13,070	1,041,940	1,022,466
	Wisdomtree Floating Rate Treasury Fund	Exchange traded fund	N/A	N/A	100,350	5,058,177	5,046,602
	Blackrock ETF TR US Equity Factor Rotation ETF	Exchange traded fund	N/A	N/A	62,845	2,640,545	2,790,318
	Ishares TR Core S&P 500 ETF	Exchange traded fund	N/A	N/A	19,122	8,645,433	10,053,009
	Ishares TR S&P 500 Growth ETF	Exchange traded fund	N/A	N/A	26,287	2,116,194	2,219,674
	Ishares TR Global Energy ETF	Exchange traded fund	N/A	N/A	6,417	260,398	275,610
	Ishares TR S&P 500 Value ETF	Exchange traded fund	N/A	N/A	8,900	1,553,088	1,662,609
	Ishares TR US Technology ETF	Exchange traded fund	N/A	N/A	10,214	1,101,115	1,379,503
	Ishares TR MSCI EAFE Value ETF	Exchange traded fund	N/A	N/A	30,948	1,568,137	1,683,571
	Ishares TR MSCI EAFE Growth EFT	Exchange traded fund	N/A	N/A	15,813	1,497,125	1,641,231
	Ishares TR MSCI USA Quality Factor ETF	Exchange traded fund	N/A	N/A	18,532	2,603,026	3,045,734
	Ishares Inc Core MSCI Emerging Markets ETF	Exchange traded fund	N/A	N/A	7,989	395,408	412,232
	Ishares Inc MSCI Emerging MKTS EX China ETF	Exchange traded fund	N/A	N/A	16,749	910,249	964,240
	Ishares TR Ishares Currency Hedged MSCI EAFE ETF	Exchange traded fund	N/A	N/A	24,221	820,855	844,829
	Ishares TR Infrastructure ETF	Exchange traded fund	N/A	N/A	6,642	258,889	287,998
Total	Line 1c(13) Value of interest in registered investment companies					<u>58,727,486</u>	<u>64,760,203</u>
	Total assets (held at end of year)					<u>\$ 137,849,102</u>	<u>\$ 148,088,236</u>

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MARCH 31, 2024

Schedule H, Part IV, Item 4(j)

EIN: 36-6527340
Plan Number: 001

Series of Security Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	Total Number of Purchases	(d) Selling Price	Total Number of Sales	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
N/A	Dreyfus ISN Deposit Program	\$ 108,630,239	Various	N/A	N/A	\$ -	\$ -	\$ 108,630,239	\$ 108,630,239	\$ -
N/A	Dreyfus ISN Deposit Program	N/A	N/A	N/A	Various	-	-	-	-	-
N/A	iShares TR Core S&P 500 ETF	8,193,756	Various	N/A	N/A	-	-	8,193,756	8,193,756	-
N/A	iShares TR Core S&P 500 ETF	N/A	N/A	\$ 3,590,723	Various	-	-	3,148,562	3,590,723	442,161
N/A	US Treasury Bill 0% 2/6/2024	6,240,432	Various	N/A	N/A	-	-	6,240,432	6,240,432	-
N/A	US Treasury Bill 0% 2/6/2024	N/A	N/A	6,240,432	Various	-	-	6,240,432	6,240,432	-
N/A	US Treasury Bill 0% 2/15/2024	12,499,373	Various	N/A	N/A	-	-	12,499,373	12,499,373	-
N/A	US Treasury Bill 0% 2/15/2024	N/A	N/A	12,499,373	Various	-	-	12,499,373	12,499,373	-
N/A	DFA International Core Equity Portfolio	159,534	Various	N/A	N/A	-	-	159,534	159,534	-
N/A	DFA International Core Equity Portfolio	N/A	N/A	7,459,286	Various	-	-	7,370,880	7,459,286	88,406
N/A	ING Fixed Account	508,854	Various	N/A	N/A	-	-	508,854	508,854	-
N/A	ING Fixed Account	N/A	N/A	18,753,807	Various	-	-	18,753,807	18,753,807	-

Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	April 1 through March 31
Pension Credit Year	April 1 through March 31
Plan Status	Ongoing Plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Monthly benefit of \$2,350 multiplied by the number of pension credits (not to exceed 30), divided by 30. • <i>Delayed Retirement Amount:</i> Normal pension accrued at Normal Retirement Age (NRA), actuarially increased to the date of commencement.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Normal pension accrued, reduced by 6% for each year of age less than 65.
Disability	• <i>Age Requirement:</i> 50, but less than 62 • <i>Service Requirement:</i> 10 pension credits • <i>Other Requirement:</i> Board may require evidence of continued entitlement to Social Security Disability Benefits. • <i>Amount:</i> Normal pension accrued, reduced by the following amounts for which commencement precedes his or her normal retirement age as follows: – 2/3 of 1% for each of first 60 months; – 1/3 of 1% for each of the next 60 months; – 1/6 of 1% for each additional month.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant dies before eligible for a normal or early pension, benefit payment will defer to the participant's earliest retirement date. If the present value of benefits is less than \$3,500, a lump sum distribution shall be paid instead of the 50% survivor's pension. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	• <i>Eligibility:</i> Retired from covered employment: – On or after April 1, 1976, and on or after attainment of age 62 with 15 or more pension credits; or – On or after November 1, 2004, and on or after attainment of age 55 with 15 or more pension credits • <i>Amount:</i> Lump sum equal to: – \$2,000 if participant retired on or after April 1, 1976 and before March 1, 1991; or – \$3,000 if participant retired on or after March 1, 1991
Benefit Election	If married, pension benefits are paid in the form of a 50% husband-and-wife pension unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not married, pension benefits are paid as an unreduced single life annuity.
Optional Forms of Benefits	75% husband-and-wife pension
Pension Credit	One-twelfth of a pension credit for each month of work in covered employment.
Vesting Credit	One year of vesting service for each calendar year in which the participant worked at least 1,000 hours or completed five months of work in covered employment for which contributions were required to be made to the fund on the participant's behalf.
Contribution Rate	\$750.62 per month effective November 1, 2022 \$780.62 per month effective November 1, 2023
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MARCH 31, 2024

Schedule H, Item 4(f)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(1) Interest-bearing cash							
	Belmont Bank	Money market	N/A	N/A	N/A	\$ 367,281	\$ 367,281
	Dreyfus Ins Deposit Program I	Money market	N/A	N/A	N/A	2,300,559	2,300,559
	ISA Citizens Bank, NA	Money market	N/A	N/A	N/A	399	399
	CD- Belmont Bank						
	#1028425488	Certificate of deposit	N/A	N/A	N/A	2,820,981	2,820,981
	#1028679382	Certificate of deposit	N/A	N/A	N/A	2,563,391	2,563,391
	#1028640125	Certificate of deposit	N/A	N/A	N/A	3,169,089	3,169,089
	#1028532977	Certificate of deposit	N/A	N/A	N/A	2,823,090	2,823,090
	#1028462782	Certificate of deposit	N/A	N/A	N/A	2,844,717	2,844,717
Total	Line 1c(1) Interest-bearing cash					16,889,507	16,889,507
Line 1c(2) U.S. Government securities							
	US Treasury Note	U.S. Government security	8/31/2024	3.250%	319,000	314,040	316,308
	US Treasury Note	U.S. Government security	11/15/2024	2.250%	122,000	118,125	119,789
	US Treasury Note	U.S. Government security	1/31/2026	2.625%	328,000	317,019	316,238
	US Treasury Note	U.S. Government security	2/28/2026	0.500%	1,152,000	1,054,108	1,065,012
	US Treasury Note	U.S. Government security	5/15/2026	1.625%	432,000	404,140	406,149
	US Treasury Note	U.S. Government security	10/15/2026	4.625%	449,000	454,911	450,419
	US Treasury Note	U.S. Government security	1/31/2027	1.500%	250,000	229,943	230,615
	US Treasury Note	U.S. Government security	4/30/2027	2.750%	436,000	419,803	415,360
	US Treasury Note	U.S. Government security	7/31/2028	1.000%	175,000	152,791	152,558
	US Treasury Note	U.S. Government security	9/30/2028	4.625%	224,000	228,699	227,351
	US Treasury Note	U.S. Government security	2/15/2029	2.625%	349,000	330,611	324,392
	US Treasury Note	U.S. Government security	6/30/2029	3.250%	326,000	314,934	311,089
	US Treasury Note	U.S. Government security	2/15/2030	1.500%	275,000	240,840	236,585
	US Treasury Note	U.S. Government security	7/1/2030	4.000%	80,000	76,206	79,010
	US Treasury Note	U.S. Government security	2/15/2031	1.125%	91,000	76,539	74,680
	US Treasury Note	U.S. Government security	5/15/2032	2.875%	279,000	265,268	253,530
	US Treasury Note	U.S. Government security	11/15/2032	4.125%	192,000	194,396	190,852
	US Treasury Note	U.S. Government security	12/15/2033	3.500%	120,000	116,682	113,747
	US Treasury Bill	U.S. Government security	4/2/2024	0.000%	6,335,000	6,284,162	6,334,113
	US Treasury Bill	U.S. Government security	12/15/2025	4.000%	3,475,000	3,502,508	3,432,918
	US Treasury Bill	U.S. Government security	11/15/2026	0.000%	3,975,000	3,505,200	3,535,922
	US Treasury Bill	U.S. Government security	2/15/1934	4.500%	19,206,000	12,499,373	12,600,865
	Federal Home Ln Mtg Corp Partn	U.S. Government security	6/1/2034	3.500%	550,000	92,649	92,577
	FNMA GTD Mtg Pass Thru	U.S. Government security	8/1/2034	3.000%	750,000	93,708	94,120
	FNMA GTD Mtg Pass Thru	U.S. Government security	10/1/2034	2.500%	140,000	25,855	25,951
	FNMA GTD Mtg Pass Thru	U.S. Government security	1/1/2035	3.000%	140,000	28,194	28,237
	FNMA GTD Mtg Pass Thru	U.S. Government security	5/1/2037	2.500%	375,000	280,362	277,006
	Fedl Natl Mtg Assn	U.S. Government security	11/1/2040	4.000%	79,000	5,358	5,245
	Fed Natl Mtg Assn	U.S. Government security	12/1/2044	4.000%	125,928	7,981	7,873
	FNMA GTD Mtg Pass Thru	U.S. Government security	11/1/2048	4.000%	500,000	45,632	44,419
	Federal Home Ln Mtg Corp Partn	U.S. Government security	8/1/2049	4.000%	625,000	76,958	74,800
	Federal Home Ln Mtg Corp Partn	U.S. Government security	9/1/2050	2.000%	200,000	107,063	104,768
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2050	2.500%	300,000	137,450	134,429
	FNMA GTD Mtg Pass Thru	U.S. Government security	2/1/2052	2.000%	930,000	677,584	663,208
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2052	3.500%	175,000	151,085	149,003
	FNMA GTD Mtg Pass Thru	U.S. Government security	9/1/2052	4.000%	175,000	150,939	149,356
	FNMA GTD Mtg Pass Thru	U.S. Government security	12/1/2052	5.500%	259,000	233,330	233,765
	FNMA GTD Mtg Pass Thru	U.S. Government security	4/1/2053	3.500%	675,000	587,917	578,221
	FNMA GTD Mtg Pass Thru	U.S. Government security	5/1/2053	5.500%	315,000	294,922	292,612
	FNMA GTD Mtg Pass Thru	U.S. Government security	8/1/2053	5.000%	150,000	141,401	140,927
	Federal Home Ln Mtg Corp Partn	U.S. Government security	10/1/2053	3.000%	665,000	571,061	560,402
Total	Line 1c(2) U.S. Government securities					34,809,747	34,844,421
Line 1c(3)(B) Corporate debt instruments							
	Morgan Stanley Senior Note	Corporate debt instrument	10/23/2024	3.700%	110,000	107,666	108,896
	American Expr Co	Corporate debt instrument	10/30/2024	3.000%	53,000	51,342	52,237

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(3)(B) Corporate debt instruments (continued)							
	Microsoft Corp	Corporate debt instrument	2/12/2025	2.700%	68,000	\$ 66,200	\$ 66,615
	Verizon Commns Inc Sr Sub Note	Corporate debt instrument	2/15/2025	3.376%	94,000	92,007	92,305
	Oracle Corp	Corporate debt instrument	4/1/2025	2.500%	163,000	157,380	158,087
	Citigroup Inc Sr Note	Corporate debt instrument	4/27/2025	3.300%	91,000	87,767	89,040
	Oracle Corp	Corporate debt instrument	5/15/2025	2.950%	91,000	87,564	88,600
	Goldman Sachs Group Inc	Corporate debt instrument	2/25/2026	3.750%	65,000	63,138	63,463
	Citigroup Inc Sr Note	Corporate debt instrument	1/28/2027	1.122%	143,000	131,110	132,256
	Goldman Sachs Group SR Global	Corporate debt instrument	3/29/2027	VAR	143,000	131,481	132,474
	CVS Health Corp Sr Note	Corporate debt instrument	8/21/2027	1.300%	265,000	234,623	234,814
	Capital One Finl Corp	Corporate debt instrument	1/31/2028	3.800%	150,000	137,354	142,626
	CVS Health Corp Sr Note	Corporate debt instrument	3/25/2028	4.300%	51,000	50,020	49,788
	JPMorgan Chase & Company	Corporate debt instrument	5/1/2028	3.540%	60,000	56,682	57,342
	Verizon Communications Inc Fxd	Corporate debt instrument	9/21/2028	4.329%	100,000	98,779	97,837
	Marsh & McLennan COS Inc Sr Note	Corporate debt instrument	3/15/2029	4.375%	100,000	99,034	98,327
	Fiserv Inc Sr NT	Corporate debt instrument	7/1/2029	3.500%	114,000	105,687	106,151
	Truist Finl Corp	Corporate debt instrument	10/30/2029	7.161%	70,000	73,487	74,708
	Abbvie Inc	Corporate debt instrument	11/21/2029	3.200%	90,000	83,455	82,957
	Morgan Stanley FXD to Floating RT	Corporate debt instrument	1/23/2030	4.431%	173,000	168,319	167,646
	Amgen Inc	Corporate debt instrument	3/2/2030	5.250%	115,000	117,447	116,795
	Cigna Corp	Corporate debt instrument	3/15/2030	2.400%	79,000	68,486	68,275
	Comcast Corp NT	Corporate debt instrument	4/1/2030	3.400%	100,000	93,409	92,612
	Oracle Corp	Corporate debt instrument	4/1/2030	2.950%	100,000	88,223	89,056
	T-Mobile USA Inc	Corporate debt instrument	4/15/2030	3.875%	100,000	92,066	93,660
	Comcast Corp	Corporate debt instrument	2/15/2031	1.500%	143,000	116,602	115,544
	RTX Corp	Corporate debt instrument	3/15/2031	6.000%	70,000	72,702	73,638
	General MTRS Co	Corporate debt instrument	10/15/2032	5.600%	125,000	122,086	126,600
	Bank Amer Corp	Corporate debt instrument	7/22/2033	5.015%	100,000	97,591	98,455
	L3Harris Technologies Inc	Corporate debt instrument	7/31/2023	5.400%	50,000	50,033	50,307
	Kinder Morgan Inc	Corporate debt instrument	2/1/1934	5.400%	132,000	130,771	131,450
	PNC FINL SVCS Group Inc	Corporate debt instrument	10/20/2034	6.875%	80,000	80,359	87,669
Total	Line 1c(3)(B) Corporate debt instruments					3,212,870	3,240,230
Line 1c(4)(B) Corporate stocks							
	Abbott Labs Com	Corporate stock	N/A	N/A	2,597	262,972	295,175
	Abbvie Inc	Corporate stock	N/A	N/A	2,263	397,162	412,092
	Accenture PLC Ireland	Corporate stock	N/A	N/A	1,672	490,549	579,532
	Analog Devices Inc Com	Corporate stock	N/A	N/A	3,889	766,989	769,205
	Apple Inc.	Corporate stock	N/A	N/A	5,810	958,069	996,299
	Broadcom Inc Com Average Unit	Corporate stock	N/A	N/A	721	462,550	955,621
	Casella Waste Sys Inc	Corporate stock	N/A	N/A	3,963	335,311	391,822
	Cisco Systems Inc	Corporate stock	N/A	N/A	6,126	320,237	305,749
	Comcast Corp	Corporate stock	N/A	N/A	11,798	447,262	511,443
	Conocophillips Com	Corporate stock	N/A	N/A	5,820	577,402	740,770
	Deere & Co	Corporate stock	N/A	N/A	717	296,035	294,501
	Emerson Elec Co	Corporate stock	N/A	N/A	5,816	562,687	659,651
	EOG Resources Inc	Corporate stock	N/A	N/A	2,997	343,546	383,136
	Firstservice Corp	Corporate stock	N/A	N/A	2,065	334,518	342,377
	Flywire Corp	Corporate stock	N/A	N/A	2,752	63,215	68,277
	Gallagher Arthur J & Co	Corporate stock	N/A	N/A	2,583	515,827	645,853
	Genuine Parts Co	Corporate stock	N/A	N/A	1,823	266,770	282,437
	Hamilton Lane Inc	Corporate stock	N/A	N/A	3,121	316,033	351,924
	Hershey Co	Corporate stock	N/A	N/A	1,276	266,563	248,182
	Home Depot Inc Com	Corporate stock	N/A	N/A	1,145	337,912	439,222
	Honeywell Intl Inc Com	Corporate stock	N/A	N/A	2,923	558,644	599,946

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(4)(B) Corporate stocks (continued)							
	Inspire Med Sys Inc	Corporate stock	N/A	N/A	1,065	\$ 163,413	\$ 228,751
	Intercontinental Exchange	Corporate stock	N/A	N/A	3,970	414,031	545,597
	KLA Corp Com	Corporate stock	N/A	N/A	1,380	550,855	964,027
	Lilly Eli & Co Com	Corporate stock	N/A	N/A	792	271,989	616,144
	Lowes COS Inc Com	Corporate stock	N/A	N/A	3,408	681,498	868,120
	Mastercard Inc CL A	Corporate stock	N/A	N/A	1,333	484,426	641,933
	Merck & Co Inc	Corporate stock	N/A	N/A	5,488	583,868	724,142
	Microsoft Corp Com	Corporate stock	N/A	N/A	2,798	806,663	1,177,175
	Moody's Corp Com	Corporate stock	N/A	N/A	986	301,736	387,528
	Natera Inc	Corporate stock	N/A	N/A	4,412	257,136	403,522
	Novanta Inc	Corporate stock	N/A	N/A	661	104,212	115,523
	Oddity Tech LTD	Corporate stock	N/A	N/A	1,683	65,829	73,126
	Progyny Inc	Corporate stock	N/A	N/A	8,073	294,611	307,985
	RTX Corp	Corporate stock	N/A	N/A	4,760	466,147	464,243
	S&P Global Inc Com Average Unit	Corporate stock	N/A	N/A	437	150,664	185,922
	Savers Value VLG Inc	Corporate stock	N/A	N/A	10,516	182,663	202,748
	Siteone Landscape Supply Inc	Corporate stock	N/A	N/A	2,123	311,720	370,570
	SPS Comm Inc	Corporate stock	N/A	N/A	1,458	264,723	269,584
	Stepstone Group Inc	Corporate stock	N/A	N/A	8,151	209,047	291,317
	Stryker Corp	Corporate stock	N/A	N/A	2,428	693,121	868,908
	TE Connectivity LTD	Corporate stock	N/A	N/A	4,342	569,453	630,632
	Texas Instruments Inc	Corporate stock	N/A	N/A	2,877	535,151	501,202
	Transcat Inc	Corporate stock	N/A	N/A	3,098	303,848	345,210
	United Health Group Inc Com	Corporate stock	N/A	N/A	1,098	518,904	543,181
	Vertex Inc	Corporate stock	N/A	N/A	7,008	207,085	222,574
	Visa Inc Com	Corporate stock	N/A	N/A	2,576	580,785	718,910
	Zoetis Inc	Corporate stock	N/A	N/A	1,247	226,372	211,005
	American Tower Corp New Com	Corporate stock	N/A	N/A	2,233	456,291	441,217
Total	Line 1c(4)(B) Corporate stocks					<u>19,536,494</u>	<u>23,594,010</u>
Line 1c(5) Partnership/joint venture interests							
	SCP VI TURNAROUND	Limited partnership	N/A	N/A	N/A	457,479	431,750
	Cooper Square Off-Shore Fund	Limited partnership	N/A	N/A	N/A	876,928	849,705
	PB Strategic Partners Feeder Fund IV	Limited partnership	N/A	N/A	N/A	46,334	7,428
	Strategic Partners Offshore Fund V LP	Limited partnership	N/A	N/A	N/A	37,630	5,537
	AG Mortgage Value Partners, LTD	Limited partnership	N/A	N/A	N/A	2,654,627	2,858,075
	Monroe Capital Private Credit Lux Non Treaty Feeder Limited partnership		N/A	N/A	N/A	600,000	607,370
Total	Line 1c(5) Partnership/joint venture interests					<u>4,672,998</u>	<u>4,759,865</u>

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

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

MARCH 31, 2024

Schedule H, Item 4(i)

EIN: 36-6527340
Plan Number: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Line 1c(13) Value of interest in registered investment companies							
	DFA U.S. Vector Equity Fund Institutional Class	Mutual Fund	N/A	N/A	179,764	\$ 3,916,678	\$ 4,729,583
	DFA U.S. Core Equity 1 Portfolio	Mutual Fund	N/A	N/A	151,700	4,765,446	6,025,544
	DFA Emerging Markets Core Equity	Mutual Fund	N/A	N/A	153,305	3,257,073	3,512,226
	Matthews Pacific Tiger Fund	Mutual Fund	N/A	N/A	70,249	1,389,336	1,292,585
	Abbey Capital Multi-Asset Fund Class 1	Mutual Fund	N/A	N/A	570,430	6,483,561	7,021,988
	First Trust Enhanced Short Maturity ETF	Exchange traded fund	N/A	N/A	33,540	1,995,965	1,999,655
	Ishares Tr Core S&P Small-Cap ETF	Exchange traded fund	N/A	N/A	32,180	3,146,226	3,556,534
	Vaneck Vectors ETF	Exchange traded fund	N/A	N/A	51,880	1,309,970	1,271,579
	Vanguard Scottsdale ST Corp Bond Index	Exchange traded fund	N/A	N/A	26,140	1,992,652	2,020,883
	Vanguard Scottsdale Long-Term Corp Bond Index	Exchange traded fund	N/A	N/A	13,070	1,041,940	1,022,466
	Wisdomtree Floating Rate Treasury Fund	Exchange traded fund	N/A	N/A	100,350	5,058,177	5,046,602
	Blackrock ETF TR US Equity Factor Rotation ETF	Exchange traded fund	N/A	N/A	62,845	2,640,545	2,790,318
	Ishares TR Core S&P 500 ETF	Exchange traded fund	N/A	N/A	19,122	8,645,433	10,053,009
	Ishares TR S&P 500 Growth ETF	Exchange traded fund	N/A	N/A	26,287	2,116,194	2,219,674
	Ishares TR Global Energy ETF	Exchange traded fund	N/A	N/A	6,417	260,398	275,610
	Ishares TR S&P 500 Value ETF	Exchange traded fund	N/A	N/A	8,900	1,553,088	1,662,609
	Ishares TR US Technology ETF	Exchange traded fund	N/A	N/A	10,214	1,101,115	1,379,503
	Ishares TR MSCI EAFE Value ETF	Exchange traded fund	N/A	N/A	30,948	1,568,137	1,683,571
	Ishares TR MSCI EAFE Growth EFT	Exchange traded fund	N/A	N/A	15,813	1,497,125	1,641,231
	Ishares TR MSCI USA Quality Factor ETF	Exchange traded fund	N/A	N/A	18,532	2,603,026	3,045,734
	Ishares Inc Core MSCI Emerging Markets ETF	Exchange traded fund	N/A	N/A	7,989	395,408	412,232
	Ishares Inc MSCI Emerging MKTS EX China ETF	Exchange traded fund	N/A	N/A	16,749	910,249	964,240
	Ishares TR Ishares Currency Hedged MSCI EAFE ETF	Exchange traded fund	N/A	N/A	24,221	820,855	844,829
	Ishares TR Infrastructure ETF	Exchange traded fund	N/A	N/A	6,642	258,889	287,998
Total	Line 1c(13) Value of interest in registered investment companies					<u>58,727,486</u>	<u>64,760,203</u>
	Total assets (held at end of year)					<u>\$ 137,849,102</u>	<u>\$ 148,088,236</u>

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended March 31, 2023.

Age	Total	Pension Credits									
		Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	35	24	10	1	-	-	-	-	-	-	-
	\$74	\$42	-	-	-	-	-	-	-	-	-
25 - 29	105	45	50	10	-	-	-	-	-	-	-
	\$162	\$38	\$215	-	-	-	-	-	-	-	-
30 - 34	173	34	52	78	9	-	-	-	-	-	-
	\$371	\$33	\$240	\$551	-	-	-	-	-	-	-
35 - 39	168	19	28	62	48	10	-	1	-	-	-
	\$614	-	\$257	\$585	\$926	-	-	-	-	-	-
40 - 44	185	28	26	44	52	31	4	-	-	-	-
	\$716	\$45	\$253	\$570	\$979	\$1,360	-	-	-	-	-
45 - 49	110	12	8	22	18	18	29	3	-	-	-
	\$1,032	-	-	\$590	-	-	\$1,741	-	-	-	-
50 - 54	102	3	8	10	29	18	15	17	2	-	-
	\$1,250	-	-	-	\$972	-	-	-	-	-	-
55 - 59	85	7	1	4	17	11	19	19	7	-	-
	\$1,475	-	-	-	-	-	-	-	-	-	-
60 - 64	81	3	3	6	17	10	10	10	16	6	-
	\$1,561	-	-	-	-	-	-	-	-	-	-
65 - 69	26	-	1	1	6	6	3	1	2	5	1
	\$1,611	-	-	-	-	-	-	-	-	-	-
70 & over	9	-	-	1	1	1	2	-	1	-	3
	-	-	-	-	-	-	-	-	-	-	-
Unknown	2	1	-	-	1	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total	1,081	176	187	239	198	105	82	51	28	11	4
	\$806	\$37	\$232	\$567	\$967	\$1,350	\$1,737	\$2,137	\$2,350	-	-

Note: The dollar values are average monthly accrued benefits.

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$620,288	\$406,225	\$5,845,940	\$6,872,453
2024	864,056	604,902	5,653,380	7,122,338
2025	1,125,222	792,569	5,456,737	7,374,528
2026	1,426,864	1,047,198	5,256,338	7,730,400
2027	1,738,030	1,178,817	5,052,448	7,969,295
2028	2,084,907	1,400,215	4,845,318	8,330,440
2029	2,444,101	1,641,271	4,635,213	8,720,585
2030	2,722,480	1,816,802	4,422,446	8,961,728
2031	2,975,063	2,008,963	4,207,367	9,191,393
2032	3,130,147	2,167,291	3,990,344	9,287,782
2033	3,343,145	2,324,924	3,771,781	9,439,850
2034	3,564,608	2,499,581	3,552,098	9,616,287
2035	3,761,060	2,730,608	3,331,776	9,823,444
2036	3,934,645	2,873,423	3,111,376	9,919,444
2037	4,078,463	3,072,122	2,891,558	10,042,143
2038	4,268,437	3,235,900	2,673,106	10,177,443
2039	4,461,341	3,307,406	2,456,977	10,225,724
2040	4,586,408	3,451,202	2,244,309	10,281,919

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$4,672,178	\$3,459,617	\$2,036,399	\$10,168,194
2042	4,764,702	3,621,440	1,834,643	10,220,785
2043	4,861,001	3,658,155	1,640,482	10,159,638
2044	4,952,846	3,721,508	1,455,338	10,129,692
2045	5,108,003	3,828,747	1,280,504	10,217,254
2046	5,239,964	3,917,709	1,117,108	10,274,781
2047	5,382,489	4,036,638	966,050	10,385,177
2048	5,416,686	4,125,183	827,984	10,369,853
2049	5,459,840	4,200,631	703,286	10,363,757
2050	5,543,978	4,145,549	592,018	10,281,545
2051	5,525,351	4,116,427	493,949	10,135,727
2052	5,498,919	4,024,239	408,566	9,931,724
2053	5,438,960	3,925,183	335,121	9,699,264
2054	5,386,245	3,857,093	272,683	9,516,021
2055	5,299,603	3,814,062	220,197	9,333,862
2056	5,165,953	3,692,642	176,556	9,035,151
2057	5,057,425	3,561,439	140,643	8,759,507
2058	4,901,813	3,408,378	111,377	8,421,568

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$4,716,955	\$3,235,666	\$87,739	\$8,040,360
2060	4,516,814	3,056,796	68,798	7,642,408
2061	4,303,619	2,880,074	53,724	7,237,417
2062	4,081,824	2,705,985	41,798	6,829,607
2063	3,860,811	2,534,987	32,406	6,428,204
2064	3,647,128	2,367,496	25,034	6,039,658
2065	3,429,982	2,203,882	19,265	5,653,129
2066	3,214,098	2,044,472	14,757	5,273,327
2067	3,001,739	1,889,542	11,243	4,902,524
2068	2,793,860	1,739,328	8,510	4,541,698
2069	2,590,881	1,594,087	6,390	4,191,358
2070	2,393,068	1,454,048	4,753	3,851,869
2071	2,200,735	1,319,468	3,497	3,523,700
2072	2,014,280	1,190,638	2,539	3,207,457

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$8,476,001	-	\$8,476,001
2024	\$8,476,001	-	\$8,476,001
2025	\$8,476,001	-	\$8,476,001
2026	\$8,476,001	-	\$8,476,001
2027	\$8,476,001	-	\$8,476,001
2028	\$8,476,001	-	\$8,476,001
2029	\$8,476,001	-	\$8,476,001
2030	\$8,476,001	-	\$8,476,001
2031	\$8,476,001	-	\$8,476,001
2032	\$8,476,001	-	\$8,476,001

Funding Standard Account

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined charges	04/01/2010	\$19,034,544	8	\$2,913,548
Experience Loss	04/01/2011	505,286	3	178,736
Experience Loss	04/01/2012	959,901	4	262,218
Experience Loss	04/01/2013	403,904	5	90,860
Experience Loss	04/01/2014	1,311	6	253
Experience Loss	04/01/2015	1,087,779	7	185,030
Experience Loss	04/01/2016	2,334,423	8	357,322
Assumption Change	04/01/2016	2,913,675	8	445,985
Experience Loss	04/01/2017	2,850,005	9	398,668
Experience Loss	04/01/2018	3,507,942	10	453,909
Experience Loss	04/01/2019	4,546,407	11	549,502
Experience Loss	04/01/2020	4,525,873	12	515,064
Experience Loss	04/01/2021	1,502,819	13	162,114
Assumption Change	04/01/2021	2,405,748	13	259,516
Experience Loss	04/01/2022	440,469	14	45,293
Assumption Change	04/01/2022	4,511,952	14	463,963
Experience Loss	04/01/2023	2,699,292	15	265,868
Total		\$54,231,330		\$7,547,849

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combine Base Adjustment	04/01/2010	\$99,054	2	\$51,028
Assumption Change	04/01/2016	206,510	8	31,610
Total		\$305,564		\$82,638

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-retired participants: Pri-2012 Employee Blue Collar Amount-Weighted Mortality Tables, projected generationally with scale MP-2020

Annuityants: Pri-2012 Healthy Annuityant Blue Collar Amount-Weighted Mortality Tables, projected generationally with scale MP-2020

Disabled Annuityants: Pri-2012 Disabled Annuityant Amount-Weighted Mortality Tables, projected generationally with scale MP-2020

The underlying tables with the projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. The mortality tables were then adjusted to future years using generational projection under Scale MP-2020 to reflect future mortality improvement.

The mortality rates are based on historical and current demographic data and estimated future experience and professional judgement.

Sample Base Table Mortality Rates (%)

Non-retired participants			Annuitants	Healthy Annuityants		Disabled Annuityants	
Age	Male	Female	Age	Male	Female	Male	Female
25	0.08	0.03	55	0.62	0.49	2.12	1.49
30	0.09	0.04	60	0.96	0.75	2.44	1.82
35	0.11	0.05	65	1.31	1.06	2.95	2.10
40	0.12	0.07	70	1.97	1.51	3.79	2.61
45	0.13	0.09	75	3.10	2.42	5.41	3.73
50	0.17	0.13	80	5.36	4.14	8.37	5.85
55	0.27	0.20	85	9.32	7.28	13.06	9.59
60	0.46	0.32	90	15.93	12.77	19.77	15.78

Disability Rates	Attained	Age at Entry Into Service											
	Age	<41	41	42	43	44	45	46	47	48	49	50	51
	50	0.455%	-	-	-	-	-	-	-	-	-	-	-
	51	0.51	0.51%	-	-	-	-	-	-	-	-	-	-
	52	0.57	0.57	0.57%	-	-	-	-	-	-	-	-	-
	53	0.65	0.65	0.65	0.65%	-	-	-	-	-	-	-	-
	54	0.725	0.725	0.725	0.725	0.725%	-	-	-	-	-	-	-
	55	0.825	0.825	0.825	0.825	0.825	0.825%	-	-	-	-	-	-
	56	0.925	0.925	0.925	0.925	0.925	0.925	0.925%	-	-	-	-	-
	57	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025%	-	-	-	-
	58	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15%	-	-	-
	59	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35%	-	-
	60	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.55%	-
	61	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80%
Notes: For participants at age 54 or younger, rates only apply when participant has at least 10 pension credits. For participants at age 55 or older, rates only apply when participant has at least 10, but less than 15 pension credits.													

Termination Rates	Pension Credits (PC)	Age at Entry into Service						
		<25	25-29	30-34	35-39	40-44	45-49	50 & over
	0	20%	20%	20%	20%	18%	15%	0%
	1	15	17	15	15	16	13	0
	2	10	15	12	10	14	10	0
	3	10	14	10	9	10	8	0
	4	10	12	10	8	8	6	0
	5	10	10	10	7	6	5	0
	6	9	10	9	6	6	5	0
	7	8	10	8	6	6	3	0
	8	8	8	8	5	5	0	0
	9	7	8	8	5	5	0	0
	10	6	8	7	4	5	0	0
	11	5	8	6	4	3	0	0
	12	4	8	6	4	3	0	0
	13	3	8	6	4	0	0	0
	14	3	7	6	4	0	0	0
	15	3	6	6	4	0	0	0
	16	3	6	5	3	0	0	0
	17	3	6	5	3	0	0	0
	18	3	6	4	0	0	0	0
	19	3	6	4	0	0	0	0
	20	2	5	3	0	0	0	0
	21	2	5	1	0	0	0	0
	22	2	4	1	0	0	0	0
	23	2	4	0	0	0	0	0
	24	2	3	0	0	0	0	0
	25	2	3	0	0	0	0	0
	26	2	1	0	0	0	0	0
	27	2	1	0	0	0	0	0
	28 - 31	1	0	0	0	0	0	0
	32 and over	0	0	0	0	0	0	0

The turnover rates are based on general characteristics of the industry and the assumption adopted by the prior actuary.

Retirement Rates	Attained Age	Age at Entry into Service											
		<41	41	42	43	44	45	46	47	48	49	50	51
	55	0.5%	-	-	-	-	-	-	-	-	-	-	-
	56	0.5	0.5%	-	-	-	-	-	-	-	-	-	-
	57	0.5	0.5	0.5%	-	-	-	-	-	-	-	-	-
	58	0.5	0.5	0.5	0.5%	-	-	-	-	-	-	-	-
	59	0.5	0.5	0.5	0.5	0.5%	-	-	-	-	-	-	-
	60	0.5	0.5	0.5	0.5	0.5	0.5%	-	-	-	-	-	-
	61	0.5	0.5	0.5	0.5	0.5	0.5	0.5%	-	-	-	-	-
	62	5	5	5	5	5	5	5	5%	-	-	-	-
	63	5	5	5	5	5	5	5	5	5%	-	-	-
	64	5	5	5	5	5	5	5	5	5	5%	-	-
	65	50	50	50	50	50	50	50	50	50	50	50%	-
	66	50	50	50	50	50	50	50	50	50	50	50	50%
	67	100	100	100	100	100	100	100	100	100	100	100	100
Participants who enter on or after age 52 are assumed to retire at age 67 or upon completion of 5 years of service, whichever is later.													
The retirement rates are based on general characteristics of the industry, professional judgement on plan design, and the assumption adopted by the prior actuary.													
Description of Weighted Average Retirement Age	Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the April 1, 2023 actuarial valuation.												
Retirement Age for Inactive Vested Participants	Age 65 The retirement age for inactive vested participants is based on professional judgement on plan design and the assumption adopted by the prior actuary.												
Future Benefit Accruals	One pension credit per year per active participant included in the valuation. The future benefit accruals are based on professional judgement on plan design, historical employment levels, and the assumption adopted by the prior actuary.												
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.												
Definition of Active Participants	Active participants are those with contributions made on their behalf for the month immediately prior to the valuation.												
Exclusion of Inactive Vested Participants	Inactive participants over age 75 are assumed to be deceased and therefore are excluded from the valuation.												

Percent Married	90%
Age and Sex of Spouse	Females are assumed to be four years younger than males. Unless otherwise specified, spouses are assumed to be the opposite sex of participants.
Benefit Election	If married, pension benefits are paid in the form of a 50% husband-and-wife pension unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not married, pension benefits are paid as an unreduced single life annuity.
Delayed Retirement Factors	Active participants are assumed to have worked each month after the Normal Retirement Date and do not qualify for delayed retirement adjustments. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement adjustments.
Net Investment Return	6.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$550,000 for the year beginning April 1, 2023 (equivalent to \$532,313 payable at the beginning of the year) or 24.4% of Normal Cost. The annual administrative expenses are based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the realized and unrealized capital appreciation or depreciation for the year, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit M.
Current Liability Assumptions	<i>Interest:</i> 2.70%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 4.3%, for the Plan Year ending March 31, 2023 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -2.3%, for the Plan Year ending March 31, 2023
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a September 30 contribution date.

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

FOOTNOTES

STATEMENT 1

SALARIES AS SHOWN ON SCHEDULE C REFLECT THE FUND'S ALLOCATED PORTION. THE FUND INITIALLY PAYS THE ENTIRE SALARY AMOUNT AND IS REIMBURSED BY VARIOUS OTHER FUNDS FOR THEIR PORTION.

SCHEDULE H

OTHER RECEIVABLES

STATEMENT 2

DESCRIPTION

BEGINNING

ENDING

PREPAID EXPENSES

534,237.

582,676.

DUE FROM RELATED FUNDS

9,415.

102,579.

ACCRUED INTEREST AND DIVIDENDS

79,544.

72,632.

TOTAL TO SCHEDULE H, LINE 1B(3)

623,196.

757,887.

SCHEDULE H

OTHER INCOME

STATEMENT 3

DESCRIPTION

AMOUNT

PARTNERSHIP INCOME

146,602.

MISCELLANEOUS INCOME

573.

TOTAL TO SCHEDULE H, LINE 2C

147,175.

SCHEDULE H

OTHER ADMINISTRATIVE EXPENSES

STATEMENT 4

DESCRIPTION

AMOUNT

WELFARE AND PENSION CONTRIBUTIONS	122,845.
SALARIES	593,175.
RENT AND ADMIN EXPENSE REIMBURSED TO OTHERS	63,925.
REIMBURSEMENT FROM OTHER FUNDS	-658,677.
PBGC EXPENSE	87,045.
PAYROLL TAXES	41,287.
OFFICE EXPENSE	5,259.
MISCELLANEOUS	1,027.
INSURANCE EXPENSE	82,830.
DEPRECIATION	12,672.
BANK FEES	32,687.
TOTAL TO SCHEDULE H, LINE 2I(11)	384,075.

Description of Withdrawal Liability Interest rate

Investment Return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of March 31, 2023:

- First 20 years 4.86%
- After 20 years 4.70%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 6.25% in the actuarial valuation for the year ending on the day following the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Line 8e

The difference between the minimum required contribution for the year and the minimum that would have been required without extending the amortization bases is \$0. Without consideration of the credit balance, the minimum required contribution for the current Plan Year would be \$499,112 less than the amount required had the bases not been extended.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	 ▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	 ▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan LIQUOR AND ALLIED WORKERS LOCAL NO. 3 PENSION FUND SALESMEN DIVISION	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF ALLIED WORKERS UNION LOCAL NO 3 PENSION 7716 MADISON STREET RIVER FOREST IL 60305-2102	1c Effective date of plan 04/04/1958 2b Employer Identification Number (EIN) 36-6527340 2c Plan Sponsor's telephone number 312-243-4300 2d Business code (see instructions) 424800

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		1/11/2025	PATRICK DUFF JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		1/11/2025	JEREMY KRUIDENIER
	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**

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	2,487
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,081
a (2) Total number of active participants at the end of the plan year	6a(2)	1,151
b Retired or separated participants receiving benefits	6b	415
c Other retired or separated participants entitled to future benefits	6c	894
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,460
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	115
f Total. Add lines 6d and 6e	6f	2,575
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	6

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

1A

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

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

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

a Pension Schedules

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

b General Schedules

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

LIQUOR AND ALLIED WORKERS' UNION LOCAL NO. 3 PENSION FUND - SALES REPRESENTATIVES DIVISION

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MARCH 31, 2024

Schedule H, Part IV, Item 4(j)

EIN: 36-6527340
Plan Number: 001

Series of Security Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	Total Number of Purchases	(d) Selling Price	Total Number of Sales	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
N/A	Dreyfus ISN Deposit Program	\$ 108,630,239	Various	N/A	N/A	\$ -	\$ -	\$ 108,630,239	\$ 108,630,239	\$ -
N/A	Dreyfus ISN Deposit Program	N/A	N/A	N/A	Various	-	-	-	-	-
N/A	iShares TR Core S&P 500 ETF	8,193,756	Various	N/A	N/A	-	-	8,193,756	8,193,756	-
N/A	iShares TR Core S&P 500 ETF	N/A	N/A	\$ 3,590,723	Various	-	-	3,148,562	3,590,723	442,161
N/A	US Treasury Bill 0% 2/6/2024	6,240,432	Various	N/A	N/A	-	-	6,240,432	6,240,432	-
N/A	US Treasury Bill 0% 2/6/2024	N/A	N/A	6,240,432	Various	-	-	6,240,432	6,240,432	-
N/A	US Treasury Bill 0% 2/15/2024	12,499,373	Various	N/A	N/A	-	-	12,499,373	12,499,373	-
N/A	US Treasury Bill 0% 2/15/2024	N/A	N/A	12,499,373	Various	-	-	12,499,373	12,499,373	-
N/A	DFA International Core Equity Portfolio	159,534	Various	N/A	N/A	-	-	159,534	159,534	-
N/A	DFA International Core Equity Portfolio	N/A	N/A	7,459,286	Various	-	-	7,370,880	7,459,286	88,406
N/A	ING Fixed Account	508,854	Various	N/A	N/A	-	-	508,854	508,854	-
N/A	ING Fixed Account	N/A	N/A	18,753,807	Various	-	-	18,753,807	18,753,807	-

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 beginning04/01/2023and ending03/31/2024

Round off amounts to nearest dollar.

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

A

Name of plan

Local 3 Pension Fund Sales Representatives Division Pension Plan

B

Three-digit plan number (PN)

001

C

Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Trustees of Allied Workers Union Local No. 3 Pension Plan Sales Divisi

D

Employer Identification Number (EIN)

36-6527340

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

1a

Enter the valuation date:

Month04Day01Year2023

b

Assets

(1) Current value of assets	1b(1)	131,975,266
(2) Actuarial value of assets for funding standard account.....	1b(2)	128,300,006
(1) Accrued liability for plan using immediate gain methods	1c(1)	147,897,008
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	138,578,883
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	253,649,799
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	7,196,231
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6,879,540
(3) Expected plan disbursements for the plan year	1d(3)	7,429,540

Statement by Enrolled Actuary

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

SIGN HERE

Geoff Bridges

Signature of actuary

01/07/2025

Date

GEOFF BRIDGES, FSA, MAAA

Type or print name of actuary

2306597

Most recent enrollment number

SEGAL

Firm name

312-984-8500

Telephone number (including area code)

101 NORTH WACKER DRIVE

SUITE 500

CHICAGO IL 60606

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

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

Schedule MB (Form 5500) 2023 v. 230728

a	☐ Attained age normal	b	☒ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.70 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.3 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	532,313
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,699,292	265,868

8 Miscellaneous information:

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

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0
---	-----------	---

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	2,711,573

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	35,196,786
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	19,034,544
		2,913,548

d Interest as applicable on lines 9a, 9b, and 9c	9d	641,214
e Total charges. Add lines 9a through 9d	9e	10,900,636

Credits to funding standard account:

f Prior year credit balance, if any	9f	34,328,764
g Employer contributions. Total from column (b) of line 3	9g	10,483,590

	Outstanding balance	
h Amortization credits as of valuation date	9h	305,564
		82,638

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2,478,325
---	-----------	-----------

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	60,177,173
(2) "RPA '94" override (90% current liability FFL)	9j(2)	106,177,115
(3) FFL credit	9j(3)	0

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

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	47,373,317
--	-----------	------------

m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	36,472,681
---	-----------	------------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
---	-----------	--

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	9,564,554
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	9,469,990
(3) Total as of valuation date	9o(3)	9,469,990

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