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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information									
For calenda	For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023								
A This retu	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.)							ting	
a single-employer plan a DFE (specify)									
B This return/report is: ☐ the first return/report ☐ the final return/report									
		an amended return/repo	ort	a short plan year return/repor	rt (less than 12 mo	nths)			
C If the pla	an is a collectively-barga	ained plan, check here				<			
D Check b	ox if filing under:	X Form 5558		automatic extension		the	e DFVC program		
		special extension (enter	description)					
E If this is	E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here								
Part II	Part II Basic Plan Information—enter all requested information								
1a Name of plan S.E.I.U. NATIONAL INDUSTRY PENSION FUND						1b	Three-digit plan number (PN) ▶	001	
							1c Effective date of plan 01/01/1968		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND						2b Employer Identification Number (EIN) 52-6148540			
BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND 2c Plan Sponsor's telephone number 202-730-7500						phone			
WASHINGTON, DC 20036-1216 WASHINGTON, DC 20036 instru		Business code (see instructions) 561790)						

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.

statements and distanting the work at the decision of the relativistics, the distanting the statements and the decision of the					
SIGN	Filed with authorized/valid electronic signature.	09/12/2024	MEGAN SWEENEY		
HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator		
SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2024	MEGAN SWEENEY		
HEKE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor		
SIGN HERE					
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)	F	Page 2	2			
3a	Plan administrator's name and address X Same as Plan Sponsor	<u> </u>	-9-			3b A	dministrator's EIN
	_						dministrator's telephone umber
4	If the name and/or EIN of the plan sponsor or the plan name has changed senter the plan sponsor's name, EIN, the plan name and the plan number from					4b E	
a	Sponsor's name					4d P	·N
С	Plan Name						
5	Total number of participants at the beginning of the plan year					5	160813
6	Number of participants as of the end of the plan year unless otherwise state 6a(2), 6b, 6c, and 6d).	ed (welfare pl	lans co	omp	olete only lines 6a(1),		
а(1) Total number of active participants at the beginning of the plan year					6a(1)	89257
a(2) Total number of active participants at the end of the plan year					6a(2)	
b	Retired or separated participants receiving benefits					6b	20128
С	Other retired or separated participants entitled to future benefits					6c	48147
d	Subtotal. Add lines 6a(2), 6b, and 6c.					6d	163842
е	Deceased participants whose beneficiaries are receiving or are entitled t	o receive ber	nefits.			6e	2666
f Total. Add lines 6d and 6e.					6f	166508	
g(Number of participants with account balances as of the beginning of the complete this item)	plan year (or	nly def	fine	d contribution plans	6g(1))
g(complete the terry				······································	6g(2))
h	Number of participants who terminated employment during the plan year less than 100% vested					6h	5452
7	Enter the total number of employers obligated to contribute to the plan (only					7	1219
Ba b	If the plan provides pension benefits, enter the applicable pension feature could be plan provides welfare benefits, enter the applicable welfare feature could be plan provides welfare benefits, enter the applicable welfare feature could be plan provided by the plan provides welfare benefits, enter the applicable welfare feature could be plan provided by the plan provides welfare benefits, enter the applicable pension feature could be plan provided by the plan provid						
9a	Plan funding arrangement (check all that apply) (1) Insurance (2) Code section 412(e)(3) insurance contracts (3) X Trust (4) General assets of the sponsor	9b Plan (1) (2) (3) (4)	benef	fit aı	rangement (check all that Insurance Code section 412(e)(3) Trust General assets of the sp	insuran	
10	Check all applicable boxes in 10a and 10b to indicate which schedules are	attached, and	d, whe	ere i	ndicated, enter the numb	er atta	ched. (See instructions)
а	Pension Schedules	b Gen	eral S	_			
	(1) X R (Retirement Plan Information)	(1)	<u> </u>	K	H (Financial Information)	
	(2) MP (Multiampleyer Defined Reposit Plan and Cortain Manay	(2)			I (Financial Information	Smal	ll Plan)

(3)

(4)

(5)

(6)

A (Insurance Information) – Number Attached ____

C (Service Provider Information)

D (DFE/Participating Plan Information)

G (Financial Transaction Schedules)

MB (Multiemployer Defined Benefit Plan and Certain Money

Purchase Plan Actuarial Information) - signed by the plan

SB (Single-Employer Defined Benefit Plan Actuarial

DCG (Individual Plan Information) - Number Attached

MEP (Multiple-Employer Retirement Plan Information)

Information) - signed by the plan actuary

(2)

(3)

(4)

(5)

Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_

SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

Pension Benefit Guaranty Corporation	File as an attachment to Form 5500 or 5500-SF.						
For calendar plan year 2023 or fiscal	plan year beginning 01/01/2023 ar	nd ending	12/31/2023				
Round off amounts to nearest d	ollar.						
Caution: A penalty of \$1,000 will be	pe assessed for late filing of this report unless reasonable cause is es	tablished.					
A Name of plan		B Three	e-digit				
S.E.I.U. NATIONAL INDUSTRY PEN	ISION FUND	plan	number (PN)	•	001		
C Plan sponsor's name as shown on			yer Identification	Number (E	EIN)		
BOARD OF TRUSTEES OF THE S.I	E.I.U. NATIONAL INDUSTRY PENSION FUND	52-61	148540				
E Type of plan: (1)	Multiemployer Defined Benefit (2) Money Purchase (see in	nstructions))				
1a Enter the valuation date:	Month Day01 Year2023						
b Assets							
• •			,	1406	177331		
	funding standard account				129456		
	ng immediate gain methods	1c(1)	1876	247866		
(2) Information for plans using s	•	4 (0)	V >				
, ,	ethods with bases						
	ntry age normal method						
	age normal method						
(3) Accrued liability under unit of	redit cost method	1c((3)	1795	084488		
d Information on current liabilities of	of the plan:						
(1) Amount excluded from curre	ent liability attributable to pre-participation service (see instructions)	1d((1)				
(2) "RPA '94" information:							
(a) Current liability		1d(2)(a)	3262	587618		
(b) Expected increase in cu	rrent liability due to benefits accruing during the plan year	1d(2)(b)	49	567257		
(c) Expected release from "	RPA '94" current liability for the plan year	1d(2)(c)	1283	394489		
(3) Expected plan disbursemen	ts for the plan year	1d((3)	140	394489		
Statement by Enrolled Actuary		:	danimata Fash anna				
in accordance with applicable law and regulati	supplied in this schedule and accompanying schedules, statements and attachments, if any, ons. In my opinion, each other assumption is reasonable (taking into account the experience						
assumptions, in combination, offer my best es	timate of anticipated experience under the plan.						
SIGN							
HERE			10/07/2024				
\$	Signature of actuary		Date				
MARIA KIRILENKO, ASA, FCA, MA	AA, EA		23-08331				
Туре	or print name of actuary	Мо	st recent enrollme	ent numbe	r		
SEGAL		202-833-	6400				
	Firm name	Telepho	one number (inclu	iding area	code)		
1800 M STREET, N.W., SUITE 900 S	S, WASHINGTON, DC 20036						
Address of the five							
	Address of the firm						
If the actuary has not fully reflected any	regulation or ruling promulgated under the statute in completing this	schedule, d	check the box and	d see			

Schedule	MID	(Earm	EE00)	2022
Scriedule	IVID	(- 01111	SOUU	1 2023

Page **2 -** 1

2 Operational informa	ation as of beginning of this pl	an year:						
a Current value o	f assets (see instructions) .			<u></u>		2a		1410975918
b "RPA '94" current liability/participant count breakdown:			(1)	(1) Number of participants			Current liability	
(1) For retired participants and beneficiaries receiving payment				2	3453		1269747885	
(2) For termin	ated vested participants				4	9598		1162177400
(3) For active	participants:							
(a) Non-v	ested benefits							87647364
(b) Vested	d benefits							743014969
(c) Total a	active					6707		830662333
(4) Total					10	9758		3262587618
, ,	ge resulting from dividing line	, ,,	,,	,		2c		43.25 %
_	to the plant for the plant control							40.20 /6
(a) Date	e to the plan for the plan year (b) Amount paid by	(c) Amount paid by	es: (a) Da	to	(b) Amount p	aid by	C)	Amount paid by
(MM/DD/YYYY)	employer(s)	employees	(MM/DD/Y		employer	•	٥,	employees
07/15/2023	102624524	0	,	<u> </u>		· ,		
01710/2020	102024024	•						
			Totals ▶	3(b)	101	2624524	3(c)	₀
(d) Total withdrawal	liability amounts included in	line 3/h) total		. ,			3(d)	6692828
		mic o(b) total					O(u)	
4 Information on plan					Г			
	tage for monitoring plan's st	, , ,	(//			4a		86.3 %
	ndicate plan's status (see ins					4b		С
	is "N," go to line 5				<u> </u>			
C Is the plan making	ng the scheduled progress un	der any applicable funding ir	nprovement or	rehabilitati	on plan?			X Yes No
d If the plan is in	critical status or critical and	declining status, does line	1(c) reflect any	/ benefit re	eductions for the	first time		
(see instructions	s)?			• • • • • • • • • • • • • • • • • • • •				Yes X No
e If line d is "Yes	" enter the reduction in liabil	ity resulting from the reduc	tion in henefits	s (see inst	ructions)			
	the valuation date					4e		
f If the plan is in	critical status or critical and	declining status, and is:						_
 Projected to er 	merge from critical status wi		n year in whicl	h it is proje	ected to			
emerge; • Projected to be	ecome insolvent within 30 ye	ars enter the plan year in	which insolve	ncv is evn	ected and	4f		2027
				-				
 Neither project 	ted to emerge from critical s	tatus nor become insolvent	within 30 yea	rs, enter "	9999."			
5 A - 4 wi - 1 4 41	h	a mlan va aria firmilian atau a	 					
	hod used as the basis for thi		ard account c	7				
a Attained a	ge normal b	Entry age normal	С	Accrue	d benefit (unit cre	dit)	d	Aggregate
e Frozen init	tial liability f	Individual level premium	g	Individu	al aggregate		h	Shortfall
i Other (spe	ecify):							_
	7,							
i If hoy h is check	ked, enter period of use of s	hortfall method				5i		
•	peen made in funding metho				L	-		□ Voc V No
_	_							
I If line k is "Yes,	" was the change made purs	suant to Revenue Procedu	re 2000-40 or	other auto	matic approval?.			Yes No
	" and line I is "No," enter the	,	•	•	,	5m		
approving the c	hange in funding method							

Schedule MB	(Form	5500	2023
Scriedule MD	(FOIIII	5500) ZUZS

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6 C	Checklist of certain actuarial assumptions:					
а	Interest rate for "RPA '94" current liability				6а	2.55 %
			Pre-retirem	ent	Pos	t-retirement
b	Rates specified in insurance or annuity contracts		☐ Yes ☐ No	X N/A	Yes	No X N/A
	Mortality table code for valuation purposes:				<u> </u>	
Ŭ	(1) Males	6c(1)		9P		9P
	(2) Females	<u> </u>		9FP		9FP
d	Valuation liability interest rate			7.00 %		7.00 %
	Salary scale		%	X N/A		
_	Withdrawal liability interest rate:		70			
•	,	65(4)	Single rate	ERISA 4044	I X Other	r П N/A
	(1) Type of interest rate	, ,			otilei	<u> </u>
	(2) If "Single rate" is checked in (1), enter applicable					%
g		,				7.1 %
h	Estimated investment return on current value of asse	ts for year ending on the	valuation date	. 6h		-12.1 %
i	Expense load included in normal cost reported in line	9b		. 6i		∐ N/A
	(1) If expense load is described as a percentage of r					%
	(2) If expense load is a dollar amount that varies from in line 9b	, ,		61/21		11570372
	(3) If neither (1) nor (2) describes the expense load,			. 6i(3)		
7 N	New amortization bases established in the current plan		Т	(0) 1		
	(1) Type of base	(2) Initial balar	nce 602947	(3) Amo	rtization Cha	rge/Credit 749369
	3		32680			85443
	4		41745			-168462
8 M	Aiscellaneous information:					
	If a waiver of a funding deficiency has been approved			8a		
h	(MM/DD/YYYY) of the ruling letter granting the approDemographic, benefit, and contribution information	vai				
~	(1) Is the plan required to provide a projection of exp	, ,	,	· ·		X Yes No
	instructions for required attachment.					
	(2) Is the plan required to provide a Schedule of Act(3) Is the plan required to provide a projection of em					X Yes No
	instructions) If "Yes," attach a schedule.	. ,	, , ,	,		X Yes No
С	Are any of the plan's amortization bases operating ur prior to 2008) or section 431(d) of the Code?		` '	`		Yes X No
d	If line c is "Yes," provide the following additional infor	mation:				
	(1) Was an extension granted automatic approval un	nder section 431(d)(1) of	the Code?			Yes No
	(2) If line 8d(1) is "Yes," enter the number of years b	ov which the amortization	period was extended.	8d(2)		
	(3) Was an extension approved by the Internal Reve	enue Service under section	on 412(e) (as in effect	<u> </u>		☐ Yes ☐ No
	prior to 2008) or 431(d)(2) of the Code?					
	including the number of years in line (2))					
	(5) If line 8d(3) is "Yes," enter the date of the ruling I	letter approving the exten	sion	. 8d(5)		
	(6) If line 8d(3) is "Yes," is the amortization base eliq applicable under section 6621(b) of the Code for					Yes No
е	If box 5h is checked or line 8c is "Yes," enter the difference of the state of the	, ,				
_	contribution for the year and the minimum that would method or extending the amortization base(s)	have been required with	out using the shortfall	. 8e		
9 F	Funding standard account statement for this plan year:					
С	Charges to funding standard account:					
а	Prior year funding deficiency, if any			. 9a		46016593
h	Employer's normal cost for plan year as of valuation	data		9b		21701492

C A	Amortization charges as of valuation date:		Outstanding	balance	
(All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)		503477791	109969408
(2) Funding waivers	9c(2)			
(3) Certain bases for which the amortization period has been extended	9c(3)			
d I	nterest as applicable on lines 9a, 9b, and 9c			9d	12438125
e 1	Total charges. Add lines 9a through 9d			9e	190125618
Cre	edits to funding standard account:				
f F	Prior year credit balance, if any			9f	
g E	Employer contributions. Total from column (b) of line 3			9g	102624524
			Outstanding	balance	
h A	Amortization credits as of valuation date	9h		222375974	43444924
i li	nterest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	6333681
j F	Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)		526196069	
(2) "RPA '94" override (90% current liability FFL)	• • •		427876757	
(3) FFL credit			9j(3)	
k (1) Waived funding deficiency			9k(1)	
(2) Other credits			9k(2)	
Ιī	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			91	152403129
m (Credit balance: If line 9l is greater than line 9e, enter the difference			9m	
n F	Funding deficiency: If line 9e is greater than line 9I, enter the difference			9n	37722489
0	Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan	year		90(1)	
(2) Due to amortization bases extended and amortized using the interest ra	ate under	section 6621(b) o	of the Code:	
	(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	
(3) Total as of valuation date			90(3)	
10 0	Contribution necessary to avoid an accumulated funding deficiency. (see ins			10	37722489
11 ⊦	Has a change been made in the actuarial assumptions for the current plan ye	ear? If "Ye	es," see instructio	ns	X Yes No

SCHEDULE C (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation **Service Provider Information**

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

File as an attachment to Form 5500.

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/0	01/2023	and ending 12/31/2023					
A Name of plan		B Three-digit					
S.E.I.U. NATIONAL INDUSTRY PENSION FUND		plan number (PN)	001				
		. ,	,				
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number ((EIN)				
BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUST	RY PENSION FUND	52-6148540					
Part I Service Provider Information (see instr	uctions)						
You must complete this Part, in accordance with the instruction \$5,000 or more in total compensation (i.e., money or anything position with the plan during the plan year. If a person receive you are required to answer line 1 but are not required to includ	else of monetary value) in conne d only eligible indirect compens	ection with services rendered to the plation for which the plan received the r	an or the person's				
1 Information on Persons Receiving Only Eligibl							
A Check "Yes" or "No" to indicate whether you are excluding a pe		-					
indirect compensation for which the plan received the required No	disclosures (see instructions for	definitions and conditions)	XYes				
If you answered line 1a "Yes," enter the name and EIN or addition received only eligible indirect compensation. Complete as mar			providers who				
(b) Enter name and EIN or address of po	erson who provided you disclosu	res on eligible indirect compensation					
HAMILTON LANE ADVISORS LLC	110 WASHINGTON ST, SUITE CONSHOHOCKEN, PA 19428	1300					
23-2962336							
(b) Enter name and EIN or address of po	erson who provided you disclosu	res on eligible indirect compensation					
NEW TOWER TRUST COMPANY	7315 WISCONSIN AVENUE BETHESDA, MD 20814						
30-0872552							
(b) Enter name and EIN or address of po	erson who provided you disclosu	res on eligible indirect compensation					
OAKTREE CAPITAL MANAGEMENT LP	333 SOUTH GRAND AVENUE LOS ANGELES, CA 90071	28TH FLOOR					
26-0189082							
(b) Enter name and EIN or address of po	(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation						
PARAMETRIC PORTFOLIO ASSOCIATES	3600 MINNESOTA DRIVE, SU MINNEAPOLIS, MN 55435	TE 200					

20-0292745

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(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
CAPITAL DYNAMICS GLOBAL SEC FEEDER	PO BOX 309 UGLAND HOUSE GRAND CAYMAN KYI-1104 KY
13-4180722	
(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
RREEF AMERICA LLC	222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606
58-2364506	
(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
GREAT GRAY TRUST COMPANY, LLC,(BIT)	6725 VIA AUSTI PARKWAY, SUITE 260 LAS VEGAS, NV 89119
92-1941236	
(b) Enter name and EIN or ad	ddress of person who provided you disclosures on eligible indirect compensation
SIGULER GUFF & COMPANY LP	200 PARK AVENUE, 14TH FLOOR NEW YORK, NY 10166
13-3855629	
(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
GROSVENOR CAPITAL MGMT	900 NORTH MICHIGAN AVENUE CHICAGO, IL 60611
36-3795985	
(b) Enter name and EIN or ad	ddress of person who provided you disclosures on eligible indirect compensation
PALLADIUM CAPITAL MGMT LLC	1670 AVENUE OF THE AMERICAS NEW YORK, NY 10020
(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
PACIFIC INVESTMENT MGMT CO (PIMCO)	650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660
33-0629048	
(b) Enter name and EIN or ac	ddress of person who provided you disclosures on eligible indirect compensation
SUMMIT PARTNERS	222 BERKELEY STREET BOSTON, MA 02116
98-1377852	

(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
LOOMIS SAYLES TRUST COMPANY	
20-8080381	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
HIG CAPITAL	1450 BRICKELL AVENUE, 31ST FLOOR MIAMI, FL 33131
65-0863927	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
K1 INVESTMENT MANAGEMENT, LLC	875 MANHATTAN BEACH BLVD MANHATTAN BEACH, CA 90266
27-4741827	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
STEPSTONE VC DIVERSITY I (CAYMAN),	PO BOX 309, UGLAND HOUSE GRAND CAYMAN KY1-1104 KY
98-1570776	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
PRISA II LP	7 GIRALDA FARMS MADISON, NJ 07940
82-2390389	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
PRISA III FUND LP	7 GIRALDA FARMS MADISON, NJ 07940
26-0483199	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
PARTNERS GROUP (USA) INC.	1114 AVENUE OF THE AMERICAS 37TH FL NEW YORK, NY 10036
13-4118892	
(b) Enter name and EIN or addre	ess of person who provided you disclosures on eligible indirect compensation
NEUBERGER BERMAN	1290 AVENUE OF THE AMERICAS NEW YORK, NY 10104
61-1591182	

	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
IFM INVESTORS	,	114 WEST 47TH STREET, 19TH FLOOR NEW YORK, NY 10036
98-0569684		
	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY	(ACADIAN)	1 FREEDOM VALLEY DRIVE, PO BOX 1100 DAKS, PA 19456
06-1271230		
	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
	(b) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
	(1)	
	(D) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation
	(h) F	
	(D) Enter name and EIN or address of	person who provided you disclosures on eligible indirect compensation

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Schedule	С	(Form	5500	2023

10 50

NONE

544041

Yes No X

Yes No

Yes No

answered	d "Yes" to line 1a above	e, complete as many	entries as needed to list ea	or Indirect Compensation and person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	otal compensation
(1.0., 111011	ley of arrything clac of	<u> </u>		r address (see instructions)	pian during the pian year. (o	oc matructions).
BREDHO	FF & KAISER		. ,			
52-09695	34					
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	1377694	Yes No X	Yes No		Yes No
	<u> </u>		a) Enter name and EIN or	address (see instructions)		
	AL ESTATE			ALDA FARMS SON, NJ 07940		
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 19	NONE	673310	Yes No 🛚	Yes No		Yes No
		((a) Enter name and EIN or	address (see instructions)		
SCHULTH 13-157778	HEIS & PANETTIERI,	LLP				
(b) Service Code(s)	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?	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?

Page	3 -	•
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Schedule C	(Form	5500)	2023
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27 50

NONE

188656

Yes No X

Yes No

Yes No

answered	d "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation in person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	total compensation
		,	(a) Enter name and EIN or	r address (see instructions)	· · · · · · · · · · · · · · · · · · ·	
THE SEG	GAL COMPANY					
13-18358	64					
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	
11 16 17 50	NONE	382613	Yes No X	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)		
22-20270	92					
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	
50 10	NONE	273176	Yes No X	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)	•	
MARQUE	TTE ADVISORS					
(b) Service Code(s)	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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	

Page 3 - 2	2
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answered	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	r address (see instructions)		
CONGRE	SS ASSET MANAGEN	MENT				
04-284896	65					
(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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5953	Yes No X	Yes No		Yes No
		((a) Enter name and EIN or	address (see instructions)		
/h\	(2)	/4/	(a)	/ A	/m\	//->
(b) Service Code(s)	Relationship to employer, employer organization, or person known to be a party-in-interest	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?	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
	<u>'</u>	(a) Enter name and EIN or	address (see instructions)		·
(b) Service Code(s)	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?	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. (c) Enter amount of indirect (a) Enter service provider name as it appears on line 2 (b) Service Codes (see instructions) compensation (e) Describe the indirect compensation, including any (d) Enter name and EIN (address) of source of indirect compensation 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 (c) Enter amount of indirect (see instructions) 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. (b) Service Codes (c) Enter amount of indirect (a) Enter service provider name as it appears on line 2 (see instructions) compensation (e) Describe the indirect compensation, including any (d) Enter name and EIN (address) of source of indirect compensation formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Pa	rt II Service Providers Who Fail or Refuse to	Provide Infori	mation
4	Provide, to the extent possible, the following information for eathis Schedule.	ch service provide	er who failed or refused to provide the information necessary to complete
	(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

Page	6 -	I
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Pa	art III	Termination Information on Accountants and Enrolled Actuaries (see in (complete as many entries as needed)	structions)
а	Name:		b EIN:
С	Positio		
d	Addres		e Telephone:
Ex	planatio	n:	
<u>a</u>	Name:		b EIN:
<u></u>	Positio		
d	Addres	SS:	e Telephone:
Fx	planatio).	
	, p.a a		
а	Name:		b EIN:
С	Positio		
d	Addres		e Telephone:
Ex	planatio	n:	
			•
<u>a</u>	Name:		b EIN:
<u>c</u> d	Position Address		O Talanhana.
u	Addres	SS:	e Telephone:
Ex	planatio	n:	
а	Name:		b EIN:
С	Positio		
d	Addres		e Telephone:
Ex	planatio	n:	

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 p	olan year beginning	01/01/2023 and	ending 12/31/2023
A Name of plan			B Three-digit
S.E.I.U. NATIONAL INDUSTRY PEN	SION FUND		plan number (PN) 001
			, ,
C Plan or DFE sponsor's name as sho			D Employer Identification Number (EIN)
BOARD OF TRUSTEES OF THE S.E	I.U. NATIONAL INDU	JSTRY PENSION FUND	52-6148540
		Ts, PSAs, and 103-12 IEs (to be co	npleted by plans and DFEs)
		to report all interests in DFEs)	
a Name of MTIA, CCT, PSA, or 103-	12 IE: SEIU PLAN I	MASTER TRUST	
b Name of sponsor of entity listed in	(a): BOARD OF	TRUSTEES PENSION PLAN MT	
C EIN-PN 56-6680924-001	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
C EIN-PN 56-6680924-001	code M	103-12 IE at end of year (see instruction	1526908220
a Name of MTIA, CCT, PSA, or 103-	12 IE:		
b Name of sponsor of entity listed in	(a):		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	
	code	103-12 IE at end of year (see instruction	ns)
a Name of MTIA, CCT, PSA, or 103-	12 IE:		
b Name of sponsor of entity listed in	(a):		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	
	code	103-12 IE at end of year (see instruction	15)
a Name of MTIA, CCT, PSA, or 103-	12 IE:		
b Name of sponsor of entity listed in	(a):		
C EIN-PN	d Entity	Dollar value of interest in MTIA, CCT, P 103 13 IF at and of year (ass instruction)	
	code	103-12 IE at end of year (see instruction	15)
a Name of MTIA, CCT, PSA, or 103-	12 IE:		
b Name of sponsor of entity listed in	(a):		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
J LINTIN	code	103-12 IE at end of year (see instruction	ns)
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	Dollar value of interest in MTIA, CCT, P 103-12 IE at end of year (see instruction)	
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, P 103-12 IE at end of year (see instruction	

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

F	Part II	Information on Participating Plans (to be completed by DFEs, other than Complete as many entries as needed to report all participating plans. DCGs must report each page 1.	DCGs) articipating plan using Schedule DCG.)
а	Plan nam		
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	e e	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	e	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	e	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
	Plan nam	е	
b	Name of plan spor	sor	C EIN-PN
а	Plan nam	е	
b	Name of	nos	C EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration **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

Pension Benefit Guaranty Corporation			mspection	1
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and 6	ending 12	2/31/2023		
A Name of plan S.E.I.U. NATIONAL INDUSTRY PENSION FUND		e-digit number (PN)	•	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND	•	oyer Identification 52-6148540	Number (E	IN)

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
Total noninterest-bearing cash	1a	1179523	-219806
Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8607253	13196005
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5573646	4536882
General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12964903	10954120
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)		
(11) Value of interest in master trust investment accounts	1c(11)	1383673407	1526908220
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

d 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	9963	2889
f Total assets (add all amounts in lines 1a through 1e)	1f	1412008695	1555378310
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	653045	932797
i Acquisition indebtedness	1i		
j Other liabilities	1j	379732	324697
k Total liabilities (add all amounts in lines 1g through1j)	1k	1032777	1257494
Net Assets			
Net assets (subtract line 1k from line 1f)	11	1410975918	1554120816

Part II Income and Expense Statement

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
а	Contributions:			
	(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	101044039	
	(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)		101044039
b	Earnings on investments:			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	68793	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		68793
	(2) Dividends: (A) Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

			(a) Amount	(b) Total
(6) Net investme	ent gain (loss) from common/collective trusts	2b(6)		()
• •	ent gain (loss) from pooled separate accounts	2b(7)		
• •	ent gain (loss) from master trust investment accounts	2b(8)		169703426
	ent gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investme	ent gain (loss) from registered investment e.g., mutual funds)	2b(10)		
		2c		537070
d Total income. Add	d all income amounts in column (b) and enter total	2d		271353328
	Expenses		,	
e Benefit payment	and payments to provide benefits:			
(1) Directly to pa	articipants or beneficiaries, including direct rollovers	2e(1)	115514783	
(2) To insurance	e carriers for the provision of benefits	2e(2)		
(3) Other		2e(3)		
(4) Total benefit	payments. Add lines 2e(1) through (3)	2e(4)		115514783
f Corrective distril	outions (see instructions)	2f		
	distributions of participant loans (see instructions)	2g		
h Interest expense	·	2h		
i Administrative e	xpenses:			
(1) Salaries and	allowances	2i(1)	3263585	
(2) Contract adr	ministrator fees	2i(2)		
(3) Recordkeep	ing fees	2i(3)	817217	
(4) IQPA audit f	ees	2i(4)	66500	
(5) Investment	advisory and investment management fees	2i(5)		
(6) Bank or trus	t company trustee/custodial fees	2i(6)		
(7) Actuarial fee	98	2i(7)	382613	
(8) Legal fees		2i(8)	1488148	
(9) Valuation/ap	praisal fees	2i(9)		
(10) Other truste	ee fees and expenses	2i(10)	44129	
(11) Other expe	nses	2i(11)	6631455	
(12) Total admir	istrative expenses. Add lines 2i(1) through (11)	2i(12)		12693647
	Add all expense amounts in column (b) and enter total	2j		128208430
-	let Income and Reconciliation			
k Net income (loss	s). Subtract line 2j from line 2d	2k		143144898
I Transfers of ass				
(1) To this plan		21(1)		
(2) From this pla	an	21(2)		

⊃ad	е	4

Pa	rt III	Accountant's Opinion							
3	Complete attached	e lines 3a through 3c if the opinion of an independent qualified public accountant is attached to	o this	Form	5500. Co	omplete line 3d if an opinion is not			
а	The atta	ched opinion of an independent qualified public accountant for this plan is (see instructions):							
	(1)	X Unmodified (2) Qualified (3) Disclaimer (4) Adverse							
b		e appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) ed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuar				poxes (1) and (2) if the audit was			
	(1) D	DL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) X neither DOL Regulation	on 2	520.103	3-8 nor [OOL Regulation 2520.103-12(d).			
С	Enter the name and EIN of the accountant (or accounting firm) below:								
	(1)	Name: CALIBRE CPA GROUP PLLC (2) EIN:	47-	090088	0				
d		ion of an independent qualified public accountant is not attached as part of Schedule H becau							
	(1)	This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form	m 55	00 pur	suant to	29 CFR 2520.104-50.			
Pa	rt IV	Compliance Questions							
4	103-1	and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e 2 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not coete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see in	mple	ete line	s 4e, 4f,				
	Durin	the plan year:		Yes	No	Amount			
а		nere a failure to transmit to the plan any participant contributions within the time							
	•	described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until prected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X				
b		any loans by the plan or fixed income obligations due the plan in default as of the							
		of the plan year or classified during the year as uncollectible? Disregard participant loans ed by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is							
			4b		X				
С		any leases to which the plan was a party in default or classified during the year as ectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X				
d		there any nonexempt transactions with any party-in-interest? (Do not include transactions							
		ed on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is ed.)	4d		Х				
е	Was	his plan covered by a fidelity bond?	4e	X		10000000			
f		e plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused ud or dishonesty?	4f		X				
g		e plan hold any assets whose current value was neither readily determinable on an lished market nor set by an independent third party appraiser?	4g	X		341587346			
h	Did th	e plan receive any noncash contributions whose value was neither readily							
		minable on an established market nor set by an independent third party appraisor?	4h		X				
i		e plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, ee instructions for format requirements.)	4i	X					
j	value	any plan transactions or series of transactions in excess of 5% of the current of plan assets? (Attach schedule of transactions if "Yes" is checked and structions for format requirements.)	4:		X				
k		all the plan assets either distributed to participants or beneficiaries, transferred to another	4j		7.				
k	plan,	I II I I I I I I I I I I I I I I I I I	4k		X				
I	Has t	ne plan failed to provide any benefit when due under the plan?	41		X				
m		is an individual account plan, was there a blackout period? (See instructions and 29 CFR 101-3.)	4m		X				
n		was answered "Yes," check the "Yes" box if you either provided the required notice or one exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X				
5a		resolution to terminate the plan been adopted during the plan year or any prior plan year?	es	X No					

5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(transferred. (See instructions.)	s) to which assets or lia	bilities were
	5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
i	Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (substructions.)	See ERISA section 402 No Not determing.	

Schedule H (Form 5500) 2023

Page **5**-

SCHEDULE R (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration 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).

Retirement Plan Information

File as an attachment to Form 5500.

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

	Pension Ber	nefit Guaranty Corporation	7 The as an attachment to Form 5500.				inspectio	n.		
For		plan year 2023 or fiscal p	an year beginning 01/01/2023 and	d ending	12	/31/2023				
	Name of pl E.I.U. NAT	an IONAL INDUSTRY PENS	SION FUND	В	Three-di plan nu (PN)	_	001	1		
CF	Plan spons	or's name as shown on li	ne 2a of Form 5500	D	Employe	r Identifica	ation Number	(EIN)		
ВС	OARD OF	TRUSTEES OF THE S.E.	I.U. NATIONAL INDUSTRY PENSION FUND		52-6148	3540				
ı	Part I	Distributions								
All	reference		only to payments of benefits during the plan year.							
1			property other than in cash or the forms of property specified in the		1					
2			aid benefits on behalf of the plan to participants or beneficiaries d dollar amounts of benefits):	uring the	year (if i	more than	two, enter El	Ns of	the	
	EIN(s):									
	Profit-sh	aring plans, ESOPs, an	d stock bonus plans, skip line 3.							
2				da a salasa						
3			eceased) whose benefits were distributed in a single sum, during	•	. 3					88
Part II Funding Information (If the plan is not subject to the minimum funding requirements of sec ERISA section 302, skip this Part.)			nts of sec	tion 412	of the Inte	ernal Revenu	e Cod	e or		
4	Is the plan	administrator making an e	election under Code section 412(d)(2) or ERISA section 302(d)(2)?			Yes	No		X	N/A
•		in is a defined benefit pl			•••					
5	If a waive	er of the minimum funding	standard for a prior year is being amortized in this er the date of the ruling letter granting the waiver. Date: Mo	onth		Day	Yea	r		_
	If you	completed line 5, compl	ete lines 3, 9, and 10 of Schedule MB and do not complete the	e remain	der of th	nis sched	ule.			
6	a Enter	the minimum required co	ontribution for this plan year (include any prior year accumulated for	unding						
	defic	iency not waived)			6	a				
	b Enter	the amount contributed by	by the employer to the plan for this plan year		61	o				
			from the amount in line 6a. Enter the result of a negative amount)		60	c .				
		ompleted line 6c, skip li	-			-				
7	-		eported on line 6c be met by the funding deadline?			Yes	□ No	,	П	N/A
			, , , , , , , , , , , , , , , , , , ,							
8	authority	providing automatic appr	od was made for this plan year pursuant to a revenue procedure o oval for the change or a class ruling letter, does the plan sponsor ge?	or plan		Yes	☐ No)	× ı	N/A
Р	art III	Amendments								
9			plan, were any amendments adopted during this plan							
	year that	increased or decreased	the value of benefits? If yes, check the appropriate	crease	_ D	ecrease	Both		X No	D
P	art IV	ESOPs (see instruct	ions). If this is not a plan described under section 409(a) or 4975(e)(7) of th	ne Intern	al Revenu	ie Code, skip	this P	art.	
10	Were u	nallocated employer secu	rities or proceeds from the sale of unallocated securities used to r	epay any	exempt	loan?		Yes		No
11	a Doe	es the FSOP hold any pre	eferred stock?				П	Yes		No
• •		, ,	ing exempt loan with the employer as lender, is such loan part of				<u></u>			
			n of "back-to-back" loan.)				Ц	Yes	Ц	No
		- F00B hald a same to all the	at is not readily tradable on an established securities market?					Yes	П	No

Pa	rt V	Additional Information for Multiemployer Defined Benefit Pension Plans		
13	Ente	r 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		
		op-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.		
	a L	Name of contributing employer ABM ONSITE SERVICES GROUP		
	b d	EIN 94-1369354		
	u	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year		
(е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): SEE ATTACHED SCHEDULE		
	a	Name of contributing employer ABLE BUILDING MAINTENANCE		
	b b	EIN 94-1500734		
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X		
	^	and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year		
•	e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)			
		(1) Contribution rate (in dollars and cents)		
	a	Name of contributing employer CONTRA COSTA CTY IHSS PUB AU		
	b b	EIN 94-6000509 C Dollar amount contributed by employer 6629859		
	d d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box		
		and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2018		
	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): CONTRIBUTION RATE=15%			
	a	Name of contributing employer METRO SERVICES GROUP		
	b	EIN 20-8446906 C Dollar amount contributed by employer 3163773		
(d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year		
(е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): SEE ATTACHED SCHEDULE		
	a	Name of contributing employer JOHN MUIR HEALTH		
	b	EIN 94-1461843 C Dollar amount contributed by employer 2833903		
(Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 15 Year 2023			
	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Otherwise (specify): CONTRIBUTION RATE=6%			
	а	Name of contributing employer ELDERLY HOUSING DEVELOPMENT		
	b	EIN 65-0665009 C Dollar amount contributed by employer 1970613		
	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 03 Day 31 Year 2026		
(е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): CONTRIBUTION RATE=\$2.35		

P	art \	Additional Information for Multiemployer Defined Benefit Pension Plans			
13					
	а	Name of contributing employer SBM SITES SERVICES, LLC			
	b	EIN 94-2864945 C Dollar amount contributed by employer 2628225			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	е	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Otherwise (Specify): SEE ATTACHED SCHEDULE			
	а	Name of contributing employer TOWNSHIP SERVICES			
	b	EIN 68-0043658 C Dollar amount contributed by employer 1567472			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): SEE ATTACHED SCHEDULE				
	а	Name of contributing employer UG2			
	b	EIN 46-1581160 C Dollar amount contributed by employer 1328338			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box X and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	е	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): SEE ATTACHED SCHEDULE			
	а	Name of contributing employer GENESIS HEALTH CARE CORP			
	b	EIN 26-0865287 C Dollar amount contributed by employer 1269632			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	е	Contribution rate information (If more than one rate applies, check this box X and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production X Other (specify): SEE ATTACHED SCHEDULE			
	а	Name of contributing employer			
	b	EIN C Dollar amount contributed by employer			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	е	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):			
	а	Name of contributing employer			
	b	EIN C Dollar amount contributed by employer			
	d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year			
	е	Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) (1) Contribution rate (in dollars and cents) (2) Base unit measure: Hourly Weekly Unit of production Other (specify):			

Pad	е	3
uy		•

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	689
	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	881
	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	608
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to material employer contribution during the current plan year to:	ike an	
	a The corresponding number for the plan year immediately preceding the current plan year	15a	0.78
	b The corresponding number for the second preceding plan year	15b	1.45
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	8
	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	12626314
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, of supplemental information to be included as an attachment		
Pa	rt VI Additional Information for Single-Employer and Multiemployer Defined Benef	it Pensi	ion 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		
20	a Enter the percentage of plan assets held as: Public Equity:50.0% Private Equity:4.3% Investment-Grade Debt and Interest Rate Hedging Assets:12.7% High-Yield Debt:0.4% Real Assets:19.0% Cash or Cash Equivalents:1.3% Other:12.3% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:		
Pa	rt VII IRS Compliance Questions		
	Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combin	ing this p	lan with any other plans under
21b	the permissive aggregation rules? Yes X No If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 4010		mination requirements for
	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 d (MM/DD/YYYY) and the Opinion Letter serial number	ate of the	Opinion Letter//

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

FINANCIAL STATEMENTS

DECEMBER 31, 2023

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
SEIU National Industry Pension Plan - United States

Opinion

We have audited the accompanying financial statements of SEIU National Industry Pension Plan - United States (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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.

Washington, DC | Chicago, IL | New York, NY | Los Angeles, CA

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

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

Supplemental Schedule Required by ERISA

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

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

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

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

Bethesda, MD September 16, 2024

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Assets		
Investments - at fair value		
Plan interest in SEIU Pension Plans Master Trust	\$1,526,908,220	\$1,383,673,407
Receivables		
Employer contributions, net	13,196,005	8,607,253
Withdrawal liability, net	3,737,666	4,798,587
Due from related parties	340,735	359,858
Deposits and other receivables	44,776	32,189
Total receivables	17,319,182	13,797,887
Property and equipment, net	2,889	9,963
Description of the second	410.705	202.010
Prepaid expenses	413,705	383,012
Cash	10,734,314	14,144,426
Total assets	1,555,378,310	1,412,008,695
101ai assets	1,000,070,010	1,412,000,073
Liabilities and Net Assets		
Line 1944 on		
Liabilities Accounts payable	932,797	653,045
Deferred rent	932,797 324,697	379,732
Dolonou form	024,077	5/7,/32
Total liabilities	1,257,494	1,032,777
Net assets available for benefits	\$1,554,120,816	\$1,410,975,918
THE GUIDE WANDE OF DETICING	Ψ 1,00 - ,120,010	φ 1,710,770,710

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Additions		
Investment income (loss)		
Plan interest in SEIU Pension Plans Master Trust		
net investment (loss) income	\$ 169,703,426	\$ (195,601,499)
Interest and dividends	68,793	15,655
Total investment income (loss)	169,772,219	(195,585,844)
Contributions		
Employer contributions	95,931,697	80,870,053
Withdrawal liability	5,112,342	3,194,072
Interest on withdrawal liability contributions	519,564	674,339
Total contributions	101,563,603	84,738,464
Other revenue	17,506	31,125
Total additions	271,353,328	(110,816,255)
Deductions		
Pension benefits	115,213,494	115,396,836
Lump-sum pension benefits	301,289	178,612
Administrative expenses	12,693,647	10,847,952
Total deductions	128,208,430	126,423,400
Net change	143,144,898	(237,239,655)
Net assets available for benefits		
Beginning of year	1,410,975,918	1,648,215,573
End of year	\$ 1,554,120,816	\$ 1,410,975,918

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2022

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits \$863,982,325
Other participants 903,997,336
Total vested benefits 1,767,979,661

Nonvested benefits <u>27,104,827</u>

Total actuarial present value of accumulated plan benefits

\$ 1,795,084,488

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2022

Actuarial present value of accumulated plan benefits as of January 1, 2022	\$ 1,765,267,195
Change during the year attributable to	
Benefits accumulated, net experience gain	
or loss and changes in data	27,833,674
Interest	119,186,468
Changes in actuarial assumptions	(1,627,401)
Benefits paid	(115,575,448)
Net change	29,817,293
Actuarial present value of accumulated plan	
benefits as of December 31, 2022	\$ 1,795,084,488

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the SEIU National Industry Pension Plan - United States (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan that covers employees for whom contributions are made in accordance with collective bargaining and/or participation agreements. The Plan offers normal, early, disability and survivor benefits. The benefit amount is in accordance with schedules, taking into consideration age, length of service, and contribution amounts. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits – In November 2009, the Trustees adopted a rehabilitation plan, which contained changes to the pension benefits, to improve the financial health of the Plan. This summary primarily details the benefits applicable to individuals who work or have a pension effective date on or after January 1, 2010. Participants should refer to the Plan document for more details regarding the benefits offered by the Plan, separate service and eligibility rules for seasonal employees, and the rules and provisions in effect prior to the adoption of the rehabilitation plan.

Participants are entitled to a monthly pension benefit beginning at normal retirement age (age 65 or, if later, the fifth anniversary of participation in the Plan). For work on or after January 1, 2010, the monthly pension is equal to 1.75% of benefit-bearing contributions for participants earning benefits on the preferred schedule of the rehabilitation plan and 1.00% of benefit-bearing contributions for participants earning benefits on the default schedule of the rehabilitation plan.

Participants are vested after earning five years of vesting credits or five pension credits of which at least three are for future service, or upon reaching their normal retirement age. The Plan offers early retirement, disability, and survivor benefits. Participants may retire early and receive a reduced benefit beginning at age 55 if vested. Participants are eligible for a disability pension after earning at least ten vesting credits; the benefit is reduced for participants under the default schedule.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been 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 - The fair value of the Plan's interest in the SEIU Pension Plans Master Trust Account is based on the beginning of the year value of the Plan's interest in the trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. Investments in the SEIU Pension Plans Master Trust Account are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 7 for a discussion of fair value measurements.

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

Property and Equipment - Property and equipment are stated 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 expense is computed using the straight-line method over the estimated useful lives of the related assets, generally five years for furniture and equipment and over the life of the lease for leasehold improvements.

Employer Contributions - Contributions receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has established an allowance for credit losses of \$12,178,382 and \$11,704,994 at December 31, 2023 and 2022, respectively, to reflect the uncertainty of collectability of certain employer contributions receivable.

The Plan writes off receivables when they are deemed uncollectable. If any recoveries are made from any accounts previously written off, they will be recognized in income or as an offset to credit loss expense in the year of recovery, in accordance with the plans accounting policy election.

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

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Withdrawal Liability - The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with plan provisions and related regulations. Amounts assessed as withdrawal liability contributions are reported as receivable when collection of the assessment appears reasonably certain. Once the receivable is reported, a portion of each payment received reduces the receivable and a portion is recorded as interest income on withdrawal liability contributions. The payment status of each employer is reviewed annually by the Plan's legal counsel and an allowance for doubtful collection is recorded if warranted.

At December 31, 2023 and 2022, withdrawal liability contributions of \$13,308,890 and \$16,092,708, respectively, was recorded as receivable. An allowance for credit losses of \$9,571,224 and \$11,294,121, respectively, has been recorded as of December 31, 2023 and 2022.

Administrative Expenses - Administrative expenses are paid by the Plan.

Deferred Rent - The Plan records rent expense on a straight-line basis on its office lease which contains fixed annual rental increases. The difference between rent expense and payments made under the lease are reflected as deferred rent.

New Accounting Pronouncement Adopted - During the year ended December 31, 2023, 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 nonprofit entities to immediately recognize the estimated expected credit losses over the life of a financial instrument, including employer contributions. 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 January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, 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.

NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

NOTE 4. 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial valuations were made using the entry age normal actuarial cost method. The significant actuarial assumptions used in the valuation as of January 1, 2023 were:

- Retirement age assumptions weighted average assumed retirement age was 68.4 years;
- Net investment rate of return 7.00% per year;
- Administrative expenses \$12,000,000; and
- Mortality rates: healthy life PRI-2012 Blue Collar Mortality Table (employee/annuitant-distinct and sex-distinct) projected forward generationally with 80% of MP-2021 scale. Disabled life - 110% of the PRI-2012 Disabled Retiree Mortality Table projected forward generationally with 80% of MP-2021 scale.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. The Plan's actuary has determined the Plan has met the minimum funding requirements of ERISA through December 31, 2022.

Since information on the accumulated plan benefits at December 31, 2023, and the changes therein for the year then ended are not included, the financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023, and the changes therein for the year then ended, but a presentation of only the net assets available for benefits and the changes therein as of and for the year ended December 31, 2023. The complete financial status of the Plan is presented as of December 31, 2022.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on January 11, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving that determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently 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.

NOTE 6. PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2023 and 2022 consisted of the following:

		2023	2022			
Property and equipment						
Computer programming and software	\$	5,128	\$	133,931		
Furniture and equipment		110,201		364,902		
		115,329		498,833		
Less: accumulated depreciation		(112,440)		(488,870)		
Property and equipment, net	<u>\$</u>	2,889	\$	9,963		

NOTE 7. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST

The SEIU National Industry Pension Plan - United States, SEIU Affiliates Officers and Employees Pension Plan - United States, Pension Plan for Employees of the Service Employees International Union - United States, and the Pension Plan for Employees of the Service Employees International Union - United States (Canadian Segment) each contributed investment assets to a unitized combined investment account entitled SEIU Pension Plans Master Trust. Each of the four contributing pension plans has an undivided interest in the Master Trust.

The SEIU Pension Plans Master Trust transitioned to unitized values for the year ended December 31, 2020. The value of the Plan's interest in the SEIU Pension Plans Master Trust is based on the beginning of year value of the Plans' interest in the Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust was 1,244,897.73 units (46.16050%) and 1,267,272.51 units (46.46869%) as of December 31, 2023 and 2022, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) of the SEIU Pension Plans Master Trust is allocated to the individual plans based upon ending monthly balances invested in each plan.

The following table presents the investments and other assets of the SEIU Pension Plans Master Trust as of December 31, 2023 and 2022:

	Decembe	er 31, 2023	Decembe	er 31, 2022
	SEIU Pension Plans Master Trust Balances	Plan's Interest in SEIU Pension Plans Master Trust Balances	SEIU Pension Plans Master Trust Balances	Plan's Interest in SEIU Pension Plans Master Trust Balances
Short-term investments	\$ 38,065,220	\$ 17,571,096	\$ 28,841,689	\$ 13,402,356
U.S. Government and government agency obligations	110,620,331	51,062,899	78,388,198	36,425,971
Corporate notes and bonds	82,636,723	38,145,526	74,493,338	34,616,081
Common stock	1,254,208,229	578,948,808	1,086,860,146	505,049,710
Common collective trusts	829,117,310	382,724,708	822,838,216	382,362,169
Insurance company pooled separate accounts	148,324,715	68,467,432	83,397,477	38,753,718
Limited partnerships	735,381,293	339,455,692	663,886,034	308,499,166
Other pooled funds	106,587,480	49,201,315	136,688,975	63,517,581
Total investments at fair value	3,304,941,301	1,525,577,476	2,975,394,073	1,382,626,752
Plus				
Accrued income	2,882,863	1,330,744	2,252,387	1,046,655
Total	\$ 3,307,824,164	\$ 1,526,908,220	\$ 2,977,646,460	\$ 1,383,673,407

The following are net appreciation (depreciation) in the fair value of investments and investment income for the SEIU Pension Plans Master Trust for the years ended December 31, 2023 and 2022:

	 2023	2022
Net (depreciation) appreciation in fair value of investments	\$ 338,906,149	\$ (446,275,370)
Investment income	 29,983,477	30,415,497
Total	\$ 368,889,626	\$ (415,859,873)

NOTE 7. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The Trustees determine the fair value measurement policies and procedures, based on information provided by the Plan's custodian bank and investment advisors. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Short-term investments: Valued at amortized cost, which approximates fair value.

United States Government and government agency obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

NOTE 7. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

Corporate notes and bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value 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 or a broker quote if available.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

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

Master Trust Assets at Fair Value as of December 31, 2023

	771d31d1 11031 7 03013 d1 1 d11 7 d100 d3 01 D 000111001 017 2020						.020		
	Total		Level 1			Level 2	Level 3		
Short-term investments	\$	38,065,220	\$	-	\$	38,065,220	\$	-	
United States Government and									
government agency obligations		110,620,331		-		110,620,331		-	
Corporate notes and bonds		82,636,723		-		82,636,723		-	
Common stock		1,254,208,229		1,249,590,313				4,617,916	
Total assets in the fair value									
hierarchy		1,485,530,503	\$	1,249,590,313	\$	231,322,274	\$	4,617,916	
Investments measured at NAV*		1,819,410,798	_						
Investments at fair value	\$	3,304,941,301							

Master Trust Assets at Fair Value as of December 31, 2022

	Total		Level 1		Level 2	Level 3		
Short-term investments	\$	28,841,689	\$	-	\$ 28,841,689	\$	-	
United States Government and								
government agency obligations		78,388,198		-	78,388,198		-	
Corporate notes and bonds		74,493,338		-	74,493,338		-	
Common stock		1,086,860,146	_	1,083,156,770			3,703,376	
Total assets in the fair value								
hierarchy		1,268,583,371	\$	1,083,156,770	\$ 181,723,225	\$	3,703,376	
Investments measured at NAV*		1,706,810,702	_			-		
Investments at fair value	\$	2,975,394,073						

^{*} In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables 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 7. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

For the years ended December 31, 2023 and 2022, there were no sales of investments whose value has been determined using significant unobservable inputs (Level 3).

Fair Value of Investments that Calculate Net Asset Value

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively.

			Redemption					
			Unfu	ınded	Frequency (if	Redemption		
December 31, 2022		Fair Value	Comm	nitments	currently eligible)	Notice Period		
Common collective trusts	\$	829,117,310	\$	-	Varies	Varies		
Insurance company pooled								
separate account		148,324,715		-	Varies	Varies		
Limited partnerships		735,381,293	91,	425,634	Varies	Varies		
Other pooled funds		106,587,480			Varies	Varies		
Total	\$	1,819,410,798	\$ 91,	425,634				
					Redemption			
			Unfu	ınded	Frequency (if	Redemption		
December 31, 2021		Fair Value	Comm	<u>nitments</u>	currently eligible)	Notice Period		
Common collective trusts	\$	822,838,216	\$	-	Varies	Varies		
Insurance company pooled								
separate account		83,397,477		-	Varies	Varies		
Limited partnerships		663,886,034	166,	876,371	Varies	Varies		
Other pooled funds	_	136,688,975		_	Varies	Varies		
Total	\$	1,706,810,702	\$ 166,	876,371				

The investments in the common collective trust class are comprised of several investments. Underlying assets in these funds primarily include publicly traded equity securities and fixed income securities and are valued at their NAV's calculated by the fund sponsor and have daily or monthly liquidity.

The investments in insurance company pooled separate accounts from insurance contracts seeks to capitalize on opportunities in the U.S. commercial real estate market through making loans to borrowers in connection with the acquisition, development or refinancing of commercial properties. This investment is valued based on the underlying portfolio of investments valued primarily through cash flow models and appraisals.

The investments in the limited partnerships class seek to achieve long term-growth of capital consistent with risk reduction through diversification. These investments are subject to various restrictions on redemption and frequency. The fair value of these investments is estimated based on the audited capital accounts and the Master Trust's respective ownership as reported by the investment manager.

The investment in the other pooled funds class is an investment in a manager that seeks to provide sound means to invest in a portfolio of high-quality, short-term construction loans secured by the projects being built. This investment is valued based on the underlying value of its portfolio.

NOTE 8. FUNDING POLICY

Funding of the Plan is provided by employer contributions in accordance with formulas set forth in collective bargaining agreements. Contributions for the years ended December 31, 2023 and 2022 exceeded the minimum funding requirements of ERISA. See Note 1 for additional funding information.

NOTE 9. 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 the values of investment securities could be different at the reporting date and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE 10. TRANSACTIONS WITH RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

The Plan serves as the employer for all employees who work on the SEIU National Industry Pension Plan - United States, the SEIU Affiliates Officers and Employees Pension Plan - United States, the Pension Plan for Employees of the Service Employees International Union - United States, and the Service Employees International Union - Health and Welfare Plan.

These plans are related through common trustees. The Plan allocates total salaries, payroll taxes, and employee benefits to these entities based on services performed for each plan.

The Plan paid for most of the administrative expenses incurred by the SEIU National Industry Pension Plan - United States, SEIU Affiliates Officers and Employees Pension Plan - United States, the Pension Plan for Employees of the Service Employees International Union - United States, and the Service Employees International Union - Health and Welfare Plan. The Plan allocated administrative expenses to these entities based on services received by each plan. These administrative expenses allocated include certain investment fees,

NOTE 10. TRANSACTIONS WITH RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

equipment rental and maintenance, insurance and bonding, office supplies and expense, printing and postage, real estate and personal property taxes, rent and utilities expense, telephone and facsimile expense, administrative fees and services, trustee meeting expenses, temporary help, data processing services, computer supplies and software development.

In addition, the Service Employees International Union (the International Union) provides certain general administrative services. The Plan reimbursed the International Union for the cost of such services, which were \$19,932 and \$38,911 for the years ended December 31, 2023 and 2022, respectively. Certain International Union Executive Board members and officers also serve as trustees of the Plan.

At December 31, 2023 and 2022, the Plan had receivables from related parties as summarized below:

	2023		2022
Due from			
SEIU Affiliates Officers and Employees Pension Plan - United States	\$	121,705	\$ 110,814
SEIU Affiliates Officers and Employees Pension Plan - Canada		20,760	19,067
Pension Plan for Employees of the Service			
Employees International Union - United States		38,700	35,208
Service Employees International Union		6,572	39,270
Service Employees International Union Health and Welfare Plan		145,826	148,833
SEIU Affiliates' Supplemental Retirement Savings 401 (k) Plan		7,172	 6,666
	\$	340,735	\$ 359,858

NOTE 11. PENSION PLAN

Certain employees of the Plan are covered under the Pension Plan for Employees of the Service Employees International Union - United States (Staff Plan), which is a defined benefit pension multiemployer plan. The Staff Plan is funded by employer contributions which were 18.1% of eligible salary for years ended December 31, 2023 and 2022. The risk of participating in a multiemployer plan is different from single-employer plans in the following aspects.

- a. Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If the Plan chooses to stop participating in the Staff Plan then the Plan may be required to pay the Staff Plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

NOTE 11. PENSION PLAN (CONTINUED)

The Plan's participation in Staff Plan for the year ended December 31, 2023 is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2023 and 2022 is for the Plan's year-end at December 31, 2022 and 2021, respectively. The zone status is based on information that the Plan received from the Staff Plan and is certified by the Staff Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 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 financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The Plan currently has no intention of withdrawing from any of the multiemployer pension plans in which they participate.

									Expiration
		Pe	nsion						Date of
	EIN/Pension	Protec	tion Act	FIP/RP Status					Collective-
Pension	Plan	Zone	Status	Pending/	Contrib	outic	ons	Surcharge	Bargaining
Fund	Number	2023	2022	Implemented	2023		2022	<u>Imposed</u>	Agreement
Pension Plan for Employees of the Service									
Employees International Union	36-0852885/001	Green	Green	No	\$ 443,187	\$	328,193	No	N/A

NOTE 12. LEASE AGREEMENTS

Commencing January 1, 2017, the Plan entered into an operating lease for office space in Washington, D.C. from 1800 Massachusetts Avenue Corp., a District of Columbia nonprofit corporation and a subsidiary of the Service Employees International Union. The Plan has an eleven-year lease which expires in December 2027. The lease provides for annual 2.25% step increases in base rent, plus annual adjustment for increases in operating expenses and real estate taxes. The lease also provided for rent abatement of \$965,115 which is being amortized on a straight-line basis over the life of the lease.

The following is a summary, by year, of the minimum lease payments required under the lease:

Year Ending December 31		
2024	\$	464,583
2025		475,036
2026		485,724
2027		496,653
	<u>\$</u>	1,921,996

Rent expense under this agreement was \$241,195 and \$248,534 for December 31, 2023 and 2022, respectively.

NOTE 13. ALLOWANCE FOR CREDIT LOSSES ROLLFORWARD DISCLOSURE

Changes in the allowance for credit losses for the year ended December 31, 2023 were as follows:

	2023
Allowance for credit Losses, beginning of year	22,999,115
Additions (charges to expenses)	7,171,798
Deductions (write-offs net of recoveries)	(8,421,307)
Allowance for credit Losses, end of year	\$ 21,749,606

NOTE 14. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 16, 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.



SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

		2023		2022
Administrative expenses				
Bank charges	\$	154,191	\$	168,658
Depreciation of property and equipment		2,441		3,463
Employee benefits				
Pension contributions		443,187		328,193
Hospitalization and life insurance		530,704		478,698
Other employee benefits		25,828		14,442
Equipment rental and maintenance		12,387		14,365
Insurance and bonding		410,173		397,576
Office supplies and expense		7,354		7,150
Payroll taxes		175,337		156,765
Pension Benefit Guaranty Corporation premiums		3,747,800		3,639,872
Postage		250,811		254,768
Printing		41,855		29,128
Personal property taxes		-		575
Rent and utilities expense		255,508		249,571
Salaries		2,263,866		2,050,299
Telephone		38,417		23,654
Total administrative expenses		8,359,859		7,817,177
Professional and outside service fees				
Actuarial consulting and related fees		382,613		342,069
Administrative fees and services		70,178		74,954
Audit fees and expenses		66,500		62,000
Employer compliance audits		817,217		427,802
Insurance service fees		26,278		23,821
Legal fees and expenses		1,488,148		1,212,790
Other professional services		54,641		19,415
Outside services		264,544		21,222
Temporary help		162,490		80,297
Trustee expenses		25,343		18,031
Trustee meeting expenses		18,786		20,149
Total professional and outside service fees		3,376,738		2,302,550
Computer services				
Data processing services and systems implementation		788,291		560,301
Computer supplies		111,384		58,086
Technical support		57,375		109,838
Total computer services		957,050	-	728,225
Total administrative expenses	<u>\$</u>	12,693,647	\$	10,847,952

Exhibit K: 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	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	
Age Requirement:	• 65
Service Requirement:	 5 years Vesting Credit or 5 Pension Credits, including 3 years Future Service. For seasonal employees, 3 Pension Credits, including 3 years of Future Service.
Amount for benefit accruals on or after January 1, 2010:	• 1.75% of contributions (1.0% for participants under the Default Schedule of the Rehabilitation Plan)
Amount for benefit accruals on or after January 1, 2008 through December 31, 2009:	 2.50% of contributions for those whose first contribution date is prior to January 1, 2008, and 2.25% of contributions for those whose first (or first following a permanent break in service) contribution date is on or after January 1, 2008.

Amount for Benefit accruals through December 31, 2007:

Greater of a) 3.00% of contributions for hours worked through December 31, 2004, and 2.70% of contributions for hours worked on or after January 1, 2005 through December 31, 2007, made on the employee's behalf (the Contributions Formula), or b) amount based on the "Benefit Table Formula" in Section 7.04 of the Plan for pension credit earned through December 31, 2004, plus 90% of the scheduled amount for pension credit earned after December 31, 2004 through December 31, 2007. In addition, a 7.35% increase is applied to future service benefits accrued through December 31, 2003, if service is earned on or after January 1, 2001.

For former participants in the Pittsburgh Building Employees' Pension Fund, the benefit amount will not be less than:

- a) Accrued benefit as of merger date (1/1/91) plus SEIU future accrual rate per the Benefit Table Formula for up to 25 total years of service;
- b) If over age 50, or more than 25 years of credited service, as of January 1, 1991: accrued benefit as of merger date plus 2% of employer contributions thereafter.

For former participants in the Building Service Employees Pension Plan (BSEPP), the benefit amount through December 31, 2007 is the greater of the following:

- a) The accrued benefit as of the merger date (5/1/94) plus 40.8% of the accrued benefit at merger, all multiplied by an index factor (as defined below), plus the SEIU future accrual rate per the Benefit Table Formula for up to 24 total years of service following merger (90% of the scheduled accrued rate for service after December 31, 2004). The index factor is determined by dividing the Hourly Contribution rate at retirement by the BSEPP Contribution Rate as of May 1, 1994, subtracting 1.0, then multiplying the result by 72.5% and adding back 100%. The index factor cannot exceed 200% nor be less than 100%.
- b) 2.25% of total contributions plus the Past Service benefit before merger, increased by 40.8%, plus 3.00% of total contributions after merger through December 31, 2004, plus 2.70% of total contributions after December 31, 2004, through December 31, 2007

In addition, a 7.35% increase is applied to future service benefits accrued through December 31, 2003.

For former participants in the Service Employees of Michigan Race Tracks Pension Fund (MIRT), the benefit amount is the accrued benefit as of the merger date (4/1/2000), plus the SEIU future accrual rate per the Benefit Table Formula for up to 25 years of service following merger (90% of the scheduled accrued rate for service after December 31, 2004). In addition, a 7.35% increase is applied to future service benefits accrued from January 1, 2000 through December 31, 2003.

For former participants in the SEIU Local 49 Pension Plan (Local 49), the benefit amount is the accrued benefit as of the merger date (6/1/2003), plus the SEIU future accrual rate per the Benefit Table Formula for up to 25 years of service following merger (90% of the scheduled accrued rate for service after December 31, 2004). In addition, a 7.35% increase is applied to future service benefits accrued from June 1, 2003 through December 31, 2003.

• Past Service benefit levels may be lower than those shown above for certain employers. Pre-participation credit is assigned at employer entry based on policies set by Trustees. Current policy (effective January 1, 2008) is to grant up to 7 years for vesting status, and up to 2 years of full pension credit (at 50% of the contribution rate), multiplied by 1,800 hours (or other appropriate basis for contributions not made on an hourly basis), for new groups that constitute less than 1% of the Plan's current active participants.

Age Requirement: 55
• Service Requirement: Vested Status. For seasonal employees, 3 Pension Credits including 1 year of Future Service required.
• Amount: Normal Pension accrued through December 31, 2009, reduced by 6% for each year of age less than 65. If participant's age plus pension credit total at least 80, the first contribution date is before January 1, 2008, and no schedule has been adopted, the reduction is 3% per year of age less than 62 (6% if no pension credit earned in year of retirement or prior year, plus Normal pension accrued on or after January 1, 2010, actuarially reduced from age 65 For participants covered by a Rehabilitation Plan schedule, the entire benefit is actuarially reduced from age 65.
Contributions used for benefit calculation purposes exclude any surcharges or non-benefit bearing contribution rate increases prescribed by the Rehabilitation Plan.
Age Requirement: None
Service Requirement: 10 years vesting Credit
Amount: Normal Pension accrued, payable immediately (actuarially reduced from age 65 for participants under the Default Schedule)
Age Requirement: None
• Service Requirement: (a) 5 years of Vesting Credit or (b) 5 years Pension Credit with at least 1 year (3 years if not yet a participant at 12/31/2004) of Future Service. For seasonal employees, 3 Pension Credits including 1 year of Future Service required.
Amount: Same as Normal Pension; if payable before age 65, benefit is actuarially reduced
Normal Retirement Age: 65 or age on the fifth anniversary of participation, if later
Age Requirement: None
Service Requirement: Vested status
Amount: \$54.00 per month commencing at age 65 for employees vested prior to merger or with at least 10 vesting credits earned prior to January 1, 2005. For others, benefit is multiplied by 50%, plus 5% for each 1/2 Vesting Credit earned prior to January 1, 2005 in excess of 5 (but not greater than 100%).
Age Requirement: None
Service Requirement: Vested Status
• Amount: 50% of the benefit employee would have received upon retirement, having elected the Husband and Wife option. The amount is payable immediately if the employee's death occurred after age 55. If employee died before age 55, the spouse's benefit is deferred to the month after the employee would have attained age 55

Post-Retirement Death Benefit	is proper coverage	Husband and Wife: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is properly rejected. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. Benefits accrued prior to January 1, 2005 for participants not under Default or Preferred Schedules are restored to the unreduced amount if the beneficiary dies before the employee.							
	If rejected, or if not married, benefits are payable for the life of the employee (with 5 years of payment guaranteed of benefits accrued prior to January 1, 2010) without reduction, or in any other available optional form (including the 5 joint and survivor annuity described above) elected by the employee in an actuarially equivalent amount.								
	Benefits	are payable without the guarantee descr	ibed above for participants ι	ınder a Rehabilitation Plan schedule.					
Optional Forms of Payment		nt and Survivor Annuity both with and wit I Survivor Annuity both with and without _I		Survivor Annuity without pop-up, 100%					
Past and Future Service		vice refers to hours worked for an emplo ervice refers to hours worked for an emp							
Participation	On the e	arliest January 1 or July 1 after completion	on of 350 hours of service in	Covered Employment during a twelve					
Pension Credit		Contributions in Calendar Year for Hours	Years of Credit						
		1,800 or more	1.00						
		1,600 to 1,799	0.90	_					
		1,400 to 1,599	0.80						
		1,200 to 1,399	0.70	_					
		1,000 to 999	0.60						
		800 to 799	0.50	_					
		600 to 699	0.40						
		500 to 599	0.30	_					
		400 to 499	0.25						
		300 to 399	0.20	_					
		200 to 299	0.15						
		180 to 199	0.10						
Vesting Credit		dit for 700 or more hours of Covered Emp I employees, one credit for 120 or more b		; one-half credit for 350 or more hours. For nt in a Calendar Year.					

Estimated Average			For Activ	e Employees		
Hourly Contribution Rate (for benefit			on 1/1/2022	on 1/1/2023		
purposes)		Seasonal Employees	\$1.0250	\$1.9610		
		Other Employees	0.4789	0.4661		
Progress of Rehabilitation Plan		As of January 1, 2023, 15.5% of active participants are covered by the Default Schedule and 84.5% are covered by the Preferred Schedule.				
Schedule Adoption						
Changes in Plan Provisions	None, o schedul	e, other than the effect of contribution increases bargained beyond those mandated by the Rehabilitation Plan				

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Forr	n 5500, Schedule H, Part IV, Line i							EIN 52-6148540 Plan No. 001
		(c) De	scription of inv	estment inc	luding matu	rity date,		
		rate of	interest, collat	eral, shares/p	par value or	maturity value		
<u>(a)</u>	(b) Identity of issuer, borrower, lessor, or similar party	Description	Collateral	Maturity Date	Rate of Interest	Shares/ Par Value	(d) Cost	(e) Current Value
	Interest in SEIU Pension Plans Master Trust	Master Trust	N/A	N/A	N/A	1,244,898	\$1,247,874,498	\$1,526,908,220
	Total assets (held at end of year)						\$1,247,874,498	\$1,526,908,220

Exhibit E: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

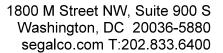
The participant data is for the year ended December 31, 2022.

Pension Credits

Age	Total	Less than 1	1 - 4	5- 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	44	15	29	-	-	-	-	-	-	-	-
	\$12	-	\$12	-	-	-	-	-	-	_	-
20 - 24	1,001	188	799	14	-	-	-	-	-	-	-
	\$25	\$9	\$27	-	-	-	-	-	-	-	-
25 - 29	1,749	192	1,304	251	2	-	-	-	-	-	-
	\$44	\$9	\$35	\$111	_	-	-	-	-	_	-
30 - 34	2,449	201	1,511	635	98	4	-	-	-	-	-
	\$68	\$10	\$37	\$131	\$219	-	-	-	-	_	-
35 - 39	3,006	218	1,605	746	332	100	5	-	-	-	-
	\$94	\$8	\$37	\$131	\$237	\$447	=	=	=	_	-
40 - 44	3,708	251	1,689	932	461	275	94	6	-	-	-
	\$120	\$8	\$34	\$121	\$225	\$409	\$555	-	-	-	-
45 - 49	4,162	289	1,746	977	551	385	165	41	8	-	-
	\$139	\$8	\$34	\$113	\$226	\$382	\$541	\$759	-	-	-
50 - 54	5,111	295	1,931	1,108	711	558	295	123	83	7	-
	\$170	\$6	\$31	\$117	\$207	\$359	\$531	\$721	\$897	-	-
55 - 59	5,505	279	1,782	1,087	819	624	408	210	241	45	10
	\$210	\$7	\$31	\$119	\$201	\$332	\$513	\$569	\$721	\$1,784	-
60 - 64	5,387	226	1,519	1,036	771	669	434	259	266	134	73
	\$281	\$7	\$33	\$111	\$197	\$329	\$570	\$594	\$861	\$1,431	\$2,062
65 - 69	2,945	119	820	576	438	370	233	121	154	58	56
	\$241	\$6	\$28	\$92	\$202	\$308	\$443	\$483	\$798	\$1,124	\$1,444
70 & over	1,288	74	481	276	144	128	75	34	39	17	17
	\$144	\$7	\$25	\$75	\$146	\$241	\$298	\$391	\$572		-
Unknown	352	59	169	45	27	22	14	4	4	3	5
	\$120	\$7	\$24	\$102	\$135	\$173	-	-	-	_	-
Total	36,707 \$167	2,406 \$8	15,388 \$33	7,722 \$116	4,413 \$210	3,180 \$349	1,749 \$517	829 \$601	806 \$803	268 \$1,378	163 \$1,740

Note: Excludes 6,717 participants with less than 0.75 pension credits (0.5 pension credits for seasonal employees).







March 31, 2023

Internal Revenue Service Employee Plans CHI-7602 - 25th Floor 230 S. Dearborn Street Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2023, for the following plan:

Name of Plan: SEIU National Industry Pension Fund

Plan number: EIN 52-6148540 / PN 001

Plan sponsor: Board of Trustees, SEIU National Industry Pension Fund

Address: 1800 Massachusetts Ave NW, Suite 301, Washington, DC 20036

Phone number: 202.730.7542

As of January 1, 2023, the Plan is in critical status, but not critical and declining status.

This certification reflects elections made by the Trustees under the American Rescue Plan Act of 2021 (ARPA), enacted on March 11, 2021. The Trustees made an election under ARPA to extend the Rehabilitation Period by five years.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards in the rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal 1800 M Street NW, Suite 900 S Washington, DC 20036-5880 Phone number: 202.833.6400



March 31, 2023 Page ii

Sincerely,

Eli Greenblum, FCA, FSA, MAAA Senior Vice President and Actuary Enrolled Actuary No. 20-3636



Actuarial Status Certification as of January 1, 2023, under IRC Section 432 March 30, 2023

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the SEIU National Industry Pension Fund as of January 1, 2023, in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2022 certificate of actuarial valuation, dated March 30, 2023. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.



I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. In addition, as allowed by IRC Section 432(b)(3)(B), in my opinion, the contributions used for Insolvency Projections are reasonable. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is reasonable, taking into account information provided by the plan sponsor.

~	. La I	FCA	MAAA
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EA# 20-3636

Title Senior Vice President and Actuary

Email egreenblum@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2023
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2022
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2023

Status	Condition	Component Result	Final Result
Critical Status:			
	1. Initial critical status tests:		
	C1. A funding deficiency is projected in four years?		Yes
	C2. a. A funding deficiency is projected in five years,	Yes	
	 and the present value of vested benefits for non-actives is more than present value of vested benefits for actives, 	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
	C3. a. A funding deficiency is projected in five years,	Yes	
	b. and the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	 and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years 	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?		No
	2. Emergence test:		
	C6 a. Was in critical status for the immediately preceding plan year,	Yes	
	 and either a funding deficiency is projected for the plan year or any of the next nine plan years, without regard to the use of the shortfall method but taking into account any extension of amortization periods under ERISA Section 304(d)(2) or ERISA Section 304 as in effect prior to PPA'06, 	Yes	
	c. or insolvency is projected for the current year or any of the 30 succeeding plan years?	No	
	Plan did NOT emerge?		Yes
	3. In Critical Status? (If C1-C5 or C6 is Yes, then Yes)		Yes

4. Determination of critical and declining status:

C7. a.	Any of (C1) through (C5) are Yes?	Yes	
b.	and either Insolvency is projected within 15 years?	No	No
C.	or		
	1) The ratio of inactives to actives is at least 2 to 1,	No	
	2) and insolvency is projected within 20 years?	No	No
d.	or		
	1) The funded percentage is less than 80%,	No	
	2) and insolvency is projected within 20 years	No	No
In Criti	cal and Declining Status?		No

This certification also notifies the IRS that the Plan is making scheduled progress in meeting the requirements on its rehabilitation plan, based on the annual standards of the rehabilitation plan. The projected December 31, 2023 funding deficiency is \$41.3 million, compared to the annual standard of a \$100.0 million funding deficiency as of that date in the rehabilitation plan.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2023 (based on projections from the January 1, 2022 valuation certificate):

1.	Fir	nancial Information					
	a.	Market value of assets			\$1,411,504,187		
	b.	Actuarial value of assets			1,552,875,966		
	C.	Reasonably anticipated contributions (Including employers)	nents form previously withdrawn				
		1) Upcoming year			92,707,096		
		2) Present value for the next five years		395,981,794			
		3) Present value for the next seven years	519,869,140				
	d.	d. Projected benefit payments					
	e.	e. Projected administrative expenses (beginning of year)					
2.	Lia	bilities					
	a.	Present value of vested benefits for active part	icipants		360,586,585		
	b.	Present value of vested benefits for non-active	participants		1,396,662,457		
	c.	Total unit credit accrued liability			1,774,992,732		
	d.	Present value of payments	Benefit Payments	Administrative Expenses	Total		
		Next five years	\$556,224,330	\$53,685,182	\$609,909,512		
		2) Next seven years	746,980,511	72,454,568	819,435,079		
	e.	Unit credit normal cost plus expenses			31,710,407		
	f.	Ratio of inactive participants to active participa	nts		1.9685		
3.	Fu	nded Percentage (1.b)/(2.c)			87.4%		
4.	Fu	nding Standard Account					
	a.	Credit Balance as of the end of prior year			(\$43,040,467)		
	b.	Years to projected funding deficiency			0		
5.		ojected Year of Emergence (per terms of the habilitation Plan)			2029		
6.	Ye	ars to Projected Insolvency			N/A		

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1.

Voor	Begin	nina	lanu	arv 1
ı cui	Degiii	9	ound	ury i,

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
1. Credit balance (BOY)	(\$39,724,498)	(\$43,040,467)	(\$41,323,388)	(\$16,265,912)	(\$8,362,021)	(\$7,233,121)	\$7,216,308	\$25,370,281	\$56,041,847	\$103,266,974
2. Interest on (1)	(2,780,715)	(3,012,833)	(2,892,637)	(1,138,614)	(585,341)	(506,318)	505,142	1,775,920	3,922,929	7,228,688
3. Normal cost	9,916,343	10,473,355	10,828,741	10,956,726	11,062,553	11,160,424	11,278,039	11,364,392	11,431,525	11,493,100
4. Administrative expenses	10,606,174	11,570,372	11,917,483	12,275,007	12,643,257	13,022,555	13,413,232	13,815,629	14,230,098	14,657,001
5. Net amortization charges	65,552,153	62,957,710	41,941,282	58,914,245	65,149,063	51,918,729	48,642,413	37,620,328	23,573,561	23,119,325
6. Interest on (3), (4) and (5)	6,025,227	5,950,101	4,528,125	5,750,218	6,219,841	5,327,120	5,133,358	4,396,024	3,446,463	3,448,860
7. Expected contributions	88,718,265	92,707,096	94,145,251	93,925,265	93,780,174	93,388,365	93,128,017	93,104,903	93,000,092	93,000,092
8. Interest on (7)	2,846,378	2,974,353	3,020,494	3,013,436	3,008,781	2,996,210	2,987,857	2,987,116	2,983,753	2,983,753
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$43,040,467)	(\$41,323,388)	(\$16,265,912)	(\$8,362,021)	(\$7,233,121)	\$7,216,308	\$25,370,281	\$56,041,847	\$103,266,974	\$153,761,222

		2032
1.	Credit balance (BOY)	\$153,761,222
2.	Interest on (1)	10,763,286
3.	Normal cost	11,547,825
4.	Administrative expenses	15,096,711
5.	Net amortization charges	18,213,767
6.	Interest on (3), (4) and (5)	3,140,081
7.	Expected contributions	92,827,564
8.	Interest on (7)	2,978,218
9.	Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	\$212,331,905

Note: numbers may not add up due to rounding.

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2022 Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	1/1/2023	(\$28,265,932)	15	(\$2,900,418)
Experience Loss	1/1/2024	27,512,963	15	2,823,155
Experience Loss	1/1/2025	47,106,346	15	4,833,667
Experience Loss	1/1/2026	79,998,855	15	8,208,826
Experience Loss	1/1/2027	6,330,140	15	649,547
Experience Loss	1/1/2028	3,956,652	15	405,999
Experience Loss	1/1/2029	1,829,258	15	187,703
Experience Loss	1/1/2030	345,294	15	35,431
Experience Loss	1/1/2031	151,392	15	15,535
Experience Loss	1/1/2032	52,048	15	5,341

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2022 through 2052.

|--|

		2022	2023	2024	2025	2026	2027	2028	2029
1.	Market Value at beginning of year	\$1,642,320,795	\$1,411,504,187	\$1,462,393,683	\$1,513,504,370	\$1,569,964,872	\$1,625,539,477	\$1,681,405,943	\$1,736,690,482
2.	Contributions	83,753,664	89,244,812	91,487,145	92,034,570	92,549,568	93,102,722	93,671,199	93,680,366
3.	Withdrawal liability payments	4,964,601	3,462,284	2,660,161	1,916,282	1,763,863	1,372,054	1,111,706	1,088,592
4.	Benefit payments	115,334,540	126,423,395	130,716,689	128,445,433	133,087,728	136,324,051	140,556,156	144,727,587
5.	Administrative expenses	10,858,315	12,000,000	12,360,000	12,730,800	13,112,724	13,506,106	13,911,289	14,328,628
6.	Interest earnings	(193,342,018)	96,605,795	100,040,070	103,685,883	107,461,626	111,221,848	114,969,078	118,667,155
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,411,504,187	\$1,462,393,683	\$1,513,504,370	\$1,569,964,872	\$1,625,539,477	\$1,681,405,943	\$1,736,690,482	\$1,791,070,380
8.	Available resources: (1)+(2)+(3)-(5)+(6)	\$1,526,838,727	\$1,588,817,078	\$1,644,221,059	\$1,698,410,305	\$1,758,627,205	\$1,817,729,994	\$1,877,246,638	\$1,935,797,967

		2030	2031	2032	2033	2034	2035	2036	2037
1.	Market Value at beginning of year	\$1,791,070,380	\$1,844,109,862	\$1,896,324,625	\$1,948,759,194	\$2,001,958,563	\$2,057,259,321	\$2,114,662,321	\$2,175,182,603
2.	Contributions	93,680,366	93,680,366	93,680,366	93,680,366	93,680,366	93,680,366	93,680,366	93,680,366
3.	Withdrawal liability payments	983,781	983,781	811,253	633,310	617,844	446,161	192,393	186,183
4.	Benefit payments	149,155,066	153,086,688	155,771,560	157,927,191	158,994,196	160,032,336	160,137,814	160,222,492
5.	Administrative expenses	14,758,487	15,201,242	15,657,279	16,126,997	16,610,807	17,109,131	17,622,405	18,151,077
6.	Interest earnings	122,288,888	125,838,546	129,371,790	132,939,881	136,607,550	140,417,940	144,407,742	148,623,998
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,844,109,862	\$1,896,324,625	\$1,948,759,194	\$2,001,958,563	\$2,057,259,321	\$2,114,662,321	\$2,175,182,603	\$2,239,299,581
8.	Available resources: (1)+(2)+(3)-(5)+(6)	\$1,993,264,928	\$2,049,411,313	\$2,104,530,754	\$2,159,885,754	\$2,216,253,517	\$2,274,694,657	\$2,335,320,417	\$2,399,522,073

Note: numbers may not add up due to rounding.

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Year	Regin	nına .I	lanııarı	, 1
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		2038	2039	2040	2041	2042
1.	Market Value at beginning of year	\$2,239,299,581	\$2,308,030,171	\$2,381,775,078	\$2,461,186,633	\$2,547,330,572
2.	Contributions	93,680,366	93,680,366	93,680,366	93,680,366	93,680,366
3.	Withdrawal liability payments	159,388	146,388	123,593	80,836	2,432
4.	Benefit payments	159,533,741	158,767,555	157,684,585	155,919,911	153,877,432
5.	Administrative expenses	18,695,609	19,256,477	19,834,171	20,429,196	21,042,072
6.	Interest earnings	153,120,185	157,942,185	163,126,352	168,731,843	174,817,424
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$2,308,030,171	\$2,381,775,078	\$2,461,186,633	\$2,547,330,572	\$2,640,911,290
8.	Available resources: (1)+(2)+(3)- (5)+(6)	\$2,467,563,912	\$2,540,542,633	\$2,618,871,218	\$2,703,250,483	\$2,794,788,722

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2022 certificate of actuarial valuation, dated March 30, 2023, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Contribution Rates:

The average benefit-bearing contribution rate for 2023 and beyond is projected to remain at 50.27¢ per hour, the same as the contribution rate as of January 1, 2022.

For participants who are not part of groups who entered the Plan as part of USWW negotiations in late 2021 and throughout 2022, the average total contribution rates for 2023 (and beyond) is projected to be \$1.1942 per hour. These changes to contribution rates on and after January 1, 2022 (when the total rate was \$1.1575 per hour) are our estimates of formal commitments already adopted by the collective bargaining parties in compliance with the Rehabilitation Plan.

For participants who newly entered the Plan via USWW negotiations, supplemental contribution rate increases of 7.75% required under the addendum to Rehabilitation Plan are assumed to occur annually beginning on the January 1 following the contract negotiation date. For Funding Standard Account (FSA) projections, two such increases were assumed to have been negotiated. All five supplemental contribution rate increases these groups are required to make under the terms of the addendum were reflected for purposes of projecting solvency. For these groups, the average contribution rates for 2023 and thereafter are as follows:

	_	Total Hourly Rate	
As of January 1	Benefit-Bearing Hourly Rate	For FSA	For Solvency
2023	\$0.1815	\$0.1822	\$0.1822
2024	\$0.1815	\$0.1960	\$0.1961
2025	\$0.1815	\$0.2105	\$0.2113
2026	\$0.1815	\$0.2107	\$0.2276
2027	\$0.1815	\$0.2107	\$0.2452
2028	\$0.1815	\$0.2107	\$0.2633
2029 and thereafter	\$0.1815	\$0.2107	\$0.2636

Asset Information: The financial information as of January 1, 2023, and 2022 cash-flows were based on an unaudited financial statement provided by the Fund Office. For projections after that date, the assumed administrative expense level was set to \$12.0 million for 2023 and increased by 3.00% per year thereafter, based on recent experience and future inflation expectations. The benefit payments were projected based on the January 1, 2022, actuarial valuation data and assumptions, using an open group projection methodology. The projected net investment return was assumed to be 7.00% of the average market value of assets for the 2023 and subsequent Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account. **Projected Industry** The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Activity: Revenue Code Section 432, historical and current contribution levels, projections in employment levels, and professional judgement. Based on this information, the number of active participants is assumed to increase from the January 1, 2022 level of 36,669 by approximately 9,600 participants in USWW bargaining units that have already negotiated entry into the Plan. On the average, contributions will be made for each active for 1,950 hours each year. In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also include reasonable projections of contribution amounts derived from withdrawal liability assessments, as provided by the Fund Office. **Future Normal** Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with a level Costs: number of active participants. Normal Cost was further increased by approximately 4.5% in 2023, 2.0% in 2024, and 0.1% in 2025 to reflect the gradual entry of USWW participants into the plan (based on industry activity guidance).

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 presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. 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 actuary.

New entrants are assumed to have the same characteristics as new hires in the last 4 years.

Schedule MB, line 3(d) – Withdrawal Liability Amounts

1/3/2023 \$0.00 \$58,867.39 \$58,867.39 1/6/2023 \$810.76 \$0.00 \$810.76 1/9/2023 \$14,404.20 \$0.00 \$14,404.20 1/1/2023 \$2,062.66 \$0.00 \$2,062.66 1/19/2023 \$76,630.67 \$30,000.00 \$106,630.67 1/24/2023 \$17,959.75 \$0.00 \$17,959.75 1/31/2023 \$16,694.83 \$610,000.00 \$626,694.83 2/1/2023 \$8,678.55 \$0.00 \$5,783.55 2/8/2023 \$88,051.28 \$0.00 \$810.72 2/1/2023 \$0.00 \$122,784.00 \$122,784.00 2/1/2023 \$0.00 \$124,784.00 \$122,784.00 2/1/2023 \$0.00 \$124,784.00 \$122,784.00 2/1/2023 \$14,546.90 \$0.00 \$14,546.90 2/2/2023 \$15,893.47 \$0.00 \$5,783.55 3/1/2023 \$5,783.55 \$0.00 \$5,783.55 3/1/2023 \$5,6676.60 \$0.00 \$63,783.55 3/1/2023 \$36,583	Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
1/9/2023 \$14,404.20 \$0.00 \$14,404.20 1/1/2/2023 \$2,062.66 \$0.00 \$2,062.66 1/19/2023 \$76,630.67 \$30,000.00 \$106,630.67 1/24/2023 \$17,959.75 \$0.00 \$17,959.75 1/3/2023 \$16,694.83 \$610,000.00 \$626,984.83 2/1/2023 \$5,783.55 \$0.00 \$88,051.28 2/1/2023 \$88,051.28 \$0.00 \$810.76 2/1/2023 \$810.76 \$0.00 \$810.76 2/1/2023 \$0.00 \$122,784.00 \$122,784.00 2/1/2023 \$0.00 \$14,546.90 \$0.00 \$14,546.90 2/28/2023 \$15,893.47 \$0.00 \$5,783.55 3/1/2023 \$5,783.55 \$0.00 \$5,783.55 3/1/2023 \$16,676.60 \$0.00 \$76,676.60 3/1/2023 \$810.76 \$0.00 \$63,917 3/1/2023 \$863.43 \$0.00 \$36,583.43 3/22/2023 \$14,546.90 \$0.00 \$36,583.43 3/22/2023	1/3/2023	\$0.00	\$58,867.39	\$58,867.39
1/12/2023 \$2,062.66 \$0.00 \$2,062.66 1/19/2023 \$76,630.67 \$30,000.00 \$106,630.67 1/24/2023 \$17,959.75 \$0.00 \$17,959.75 1/31/2023 \$16,684.83 \$610,000.00 \$626,684.83 2/1/2023 \$8,051.28 \$0.00 \$8,8051.28 2/8/2023 \$88,051.28 \$0.00 \$810.76 2/16/2023 \$810.76 \$0.00 \$810.76 2/16/2023 \$0.00 \$122,784.00 \$122,784.00 2/23/2023 \$14,546.90 \$0.00 \$14,546.90 2/28/2023 \$15,893.47 \$0.00 \$5,783.55 3/1/2023 \$5,783.55 \$0.00 \$5,783.55 3/1/2023 \$5,783.55 \$0.00 \$5,783.55 3/1/2023 \$76,676.60 \$0.00 \$76,676.60 3/10/2023 \$830.76 \$0.00 \$63.17 3/22/2023 \$3,354.45 \$0.00 \$36,583.43 3/22/2023 \$3,354.45 \$0.00 \$3,354.45 3/22/2023 \$1,466.90 <td>1/6/2023</td> <td>\$810.76</td> <td>\$0.00</td> <td>\$810.76</td>	1/6/2023	\$810.76	\$0.00	\$810.76
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3/10/2023 \$810.76 \$0.00 \$810.76 3/15/2023 \$639.17 \$0.00 \$639.17 3/22/2023 \$36,583.43 \$0.00 \$36,583.43 3/28/2023 \$3,354.45 \$0.00 \$3,354.45 3/29/2023 \$14,546.90 \$0.00 \$14,546.90 3/31/2023 \$5,783.55 \$0.00 \$7,278.72 4/4/2023 \$7,278.72 \$0.00 \$7,278.72 4/5/2023 \$1,616.38 \$0.00 \$1,616.38 4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$81,5280.47 5/3/2023 \$810.76 \$0.00 \$83,356.49 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$9,608.61	3/1/2023	\$5,783.55	\$0.00	\$5,783.55
3/15/2023 \$639.17 \$0.00 \$36,583.43 3/22/2023 \$36,583.43 \$0.00 \$36,583.43 3/28/2023 \$3,354.45 \$0.00 \$3,354.45 3/29/2023 \$14,546.90 \$0.00 \$14,546.90 3/31/2023 \$5,783.55 \$0.00 \$5,783.55 4/4/2023 \$7,278.72 \$0.00 \$7,278.72 4/5/2023 \$1,616.38 \$0.00 \$1,616.38 4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$83,356.49 5/17/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$20,330.45 5/17/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76	3/7/2023	\$76,676.60	\$0.00	\$76,676.60
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3/31/2023 \$5,783.55 \$0.00 \$5,783.55 4/4/2023 \$7,278.72 \$0.00 \$7,278.72 4/5/2023 \$1,616.38 \$0.00 \$1,616.38 4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	3/28/2023	\$3,354.45	\$0.00	\$3,354.45
4/4/2023 \$7,278.72 \$0.00 \$7,278.72 4/5/2023 \$1,616.38 \$0.00 \$1,616.38 4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$99,608.61 6/7/2023 \$810.76 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	3/29/2023	\$14,546.90	\$0.00	\$14,546.90
4/5/2023 \$1,616.38 \$0.00 \$1,616.38 4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$7,406.61	3/31/2023	\$5,783.55	\$0.00	\$5,783.55
4/11/2023 \$78,244.73 \$132,268.99 \$210,513.72 4/26/2023 \$12,647.07 \$0.00 \$12,647.07 5/1/2023 \$5,783.55 \$0.00 \$5,783.55 5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	4/4/2023	\$7,278.72	\$0.00	\$7,278.72
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5/2/2023 \$15,280.47 \$0.00 \$15,280.47 5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	4/26/2023	\$12,647.07	\$0.00	\$12,647.07
5/3/2023 \$14,546.90 \$0.00 \$14,546.90 5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$7,406.61 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/1/2023	\$5,783.55	\$0.00	\$5,783.55
5/5/2023 \$810.76 \$0.00 \$810.76 5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/2/2023	\$15,280.47	\$0.00	\$15,280.47
5/10/2023 \$83,356.49 \$0.00 \$83,356.49 5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/3/2023	\$14,546.90	\$0.00	\$14,546.90
5/17/2023 \$14,768.13 \$0.00 \$14,768.13 6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/5/2023	\$810.76	\$0.00	\$810.76
6/1/2023 \$20,330.45 \$0.00 \$20,330.45 6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/10/2023	\$83,356.49	\$0.00	\$83,356.49
6/7/2023 \$99,608.61 \$0.00 \$99,608.61 6/9/2023 \$810.76 \$0.00 \$810.76 6/14/2023 \$7,406.61 \$0.00 \$7,406.61	5/17/2023	\$14,768.13	\$0.00	\$14,768.13
6/9/2023\$810.76\$0.00\$810.766/14/2023\$7,406.61\$0.00\$7,406.61	6/1/2023	\$20,330.45	\$0.00	\$20,330.45
6/14/2023 \$7,406.61 \$0.00 \$7,406.61	6/7/2023	\$99,608.61	\$0.00	\$99,608.61
	6/9/2023	\$810.76	\$0.00	\$810.76
6/21/2023 \$12,647.07 \$0.00 \$12,647.07	6/14/2023	\$7,406.61	\$0.00	\$7,406.61
	6/21/2023	\$12,647.07	\$0.00	\$12,647.07



Schedule MB, line 3(d) – Withdrawal Liability Amounts

\$89,238.40	\$0.00	\$89,238.40	6/26/2023
\$5,783.55	\$0.00	\$5,783.55	6/30/2023
\$605.09	\$0.00	\$605.09	7/6/2023
\$642,118.06	\$641,307.30	\$810.76	7/7/2023
\$35,305.30	\$0.00	\$35,305.30	7/12/2023
\$3,857.35	\$0.00	\$3,857.35	7/26/2023
\$6,388.64	\$0.00	\$6,388.64	8/1/2023
\$810.76	\$0.00	\$810.76	8/4/2023
\$1,985.10	\$0.00	\$1,985.10	8/9/2023
\$46,766.27	\$0.00	\$46,766.27	8/14/2023
\$148,492.00	\$148,492.00	\$0.00	8/15/2023
\$3,980.17	\$0.00	\$3,980.17	8/16/2023
\$30,519.33	\$0.00	\$30,519.33	8/23/2023
\$12,557.34	\$0.00	\$12,557.34	8/30/2023
\$5,783.55	\$0.00	\$5,783.55	9/1/2023
\$810.76	\$0.00	\$810.76	9/8/2023
\$14,546.90	\$0.00	\$14,546.90	9/11/2023
\$17,189.52	\$0.00	\$17,189.52	9/13/2023
\$46,766.27	\$0.00	\$46,766.27	9/14/2023
\$2,500.00	\$0.00	\$2,500.00	9/15/2023
\$14,546.90	\$0.00	\$14,546.90	9/18/2023
\$12,723.12	\$0.00	\$12,723.12	9/20/2023
\$2,257.47	\$0.00	\$2,257.47	9/25/2023
\$6,679.89	\$0.00	\$6,679.89	9/27/2023
\$605.09	\$0.00	\$605.09	9/29/2023
\$1,985.10	\$0.00	\$1,985.10	10/4/2023
\$810.76	\$0.00	\$810.76	10/6/2023
\$46,766.27	\$0.00	\$46,766.27	10/13/2023
\$14,546.90	\$0.00	\$14,546.90	10/16/2023
\$16,504.42	\$0.00	\$16,504.42	10/24/2023
\$5,460.89	\$0.00	\$5,460.89	10/25/2023
\$605.09	\$0.00	\$605.09	10/30/2023
\$78,880.05	\$62,956.09	\$15,923.96	11/8/2023
\$810.76	\$0.00	\$810.76	11/10/2023
\$61,313.17	\$0.00	\$61,313.17	11/13/2023
\$6,679.89	\$0.00	\$6,679.89	11/16/2023
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Schedule MB, line 3(d) – Withdrawal Liability Amounts

\$605.09	\$0.00	\$605.09	11/30/2023
\$2,600.00	\$0.00	\$2,600.00	12/5/2023
\$320,000.00	\$320,000.00	\$0.00	12/7/2023
\$810.76	\$0.00	\$810.76	12/8/2023
\$6,581.46	\$0.00	\$6,581.46	12/13/2023
\$46,766.27	\$0.00	\$46,766.27	12/14/2023
\$1,468,000.00	\$1,468,000.00	\$0.00	12/19/2023
\$27,193.97	\$0.00	\$27,193.97	12/21/2023
\$605.09	\$0.00	\$605.09	12/29/2023
\$5,600.54	\$0.00	\$5,600.54	12/31/2023



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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Benefit Level Changes*	01/01/1996	\$409,183	3	\$145,719
Benefit Level Changes*	01/01/1997	651,832	4	179,850
Plan Amendment	01/01/1997	19,358,793	4	5,341,364
Benefit Level Changes*	01/01/1998	674,615	5	153,769
Plan Amendment	01/01/1998	17,246,134	5	3,931,001
Benefit Level Changes*	01/01/1999	1,695,757	6	332,489
Plan Amendment	01/01/1999	35,175,215	6	6,896,834
Changes in Assumptions	01/01/2000	1,614,800	7	280,029
Benefit Level Changes*	01/01/2000	1,837,317	7	318,617
Plan Amendment	01/01/2000	23,305,553	7	4,041,514
Plan Amendment	11/01/2000	1,468,703	7.83	233,557
Benefit Level Changes*	01/01/2001	4,144,843	8	648,717
Plan Amendment	01/01/2001	7,869,059	8	1,231,602
Changes in Assumptions	01/01/2002	2,158,883	9	309,682
Benefit Level Changes*	01/01/2002	5,448,581	9	781,573
Benefit Level Changes*	01/01/2003	6,992,784	10	930,481
Benefit Level Changes*	01/01/2004	7,226,902	11	900,708
Changes in Assumptions	01/01/2005	4,838,836	12	569,364
Benefit Level Changes*	01/01/2005	5,787,728	12	681,015
Benefit Level Changes*	01/01/2006	5,051,622	13	564,889
Benefit Level Changes*	01/01/2007	4,748,142	14	507,407
Benefit Level Changes*	01/01/2009	534,226	1	534,226
Experience Loss	01/01/2009	23,834,189	1	23,834,189
Benefit Level Changes*	01/01/2010	886,315	2	458,144

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Changes in Assumptions	01/01/2011	40,625	3	14,467
Benefit Level Changes*	01/01/2011	762,011	3	271,370
Experience Loss	01/01/2011	10,415,949	3	3,709,360
Benefit Level Changes*	01/01/2012	1,304,819	4	360,018
Experience Loss	01/01/2012	19,817,522	4	5,467,934
Changes in Assumptions	01/01/2012	20,164,584	4	5,563,694
Benefit Level Changes*	01/01/2013	932,557	5	212,563
Experience Loss	01/01/2013	12,804,617	5	2,918,623
Benefit Level Changes*	01/01/2014	552,038	6	108,239
Experience Loss	01/01/2014	51,052,483	6	10,009,903
Benefit Level Changes*	01/01/2015	609,491	7	105,694
Change in Assumptions	01/01/2015	19,327,626	7	3,351,685
Experience Loss	01/01/2015	36,506,080	7	6,330,674
Plan Amendment	01/01/2016	42,179	8	6,602
Change in Assumptions	01/01/2016	322,394	8	50,459
Benefit Level Changes*	01/01/2016	364,148	8	56,994
Plan Amendment	01/01/2017	529,668	9	75,978
Experience Loss	01/01/2017	9,364,260	9	1,343,259
Change in Assumptions	01/01/2017	16,733,929	9	2,400,403
Benefit Level Changes*	01/01/2018	420,668	10	55,975
Change in Assumptions	01/01/2018	2,238,185	10	297,820
Benefit Level Changes*	01/01/2019	369,342	11	46,032
Experience Loss	01/01/2019	30,117,071	11	3,753,570
Benefit Level Changes*	01/01/2020	468,123	12	55,082
Experience Loss	01/01/2020	24,047,375	12	2,829,544

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Benefit Level Changes*	01/01/2021	453,050	13	50,662
Change in Assumptions	01/01/2021	52,008,766	13	5,815,788
Benefit Level Changes*	01/01/2022	612,592	14	65,464
Experience Loss	01/01/2023	7,302,947	15	749,369
Benefit Level Changes*	01/01/2023	832,680	15	85,443
Total		\$503,477,791		\$109,969,408

^{*}Due to changes in negotiated benefit-bearing contribution rates.

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1997	\$6,340,363	4	\$1,749,396
Changes in Assumptions	01/01/1999	3,989,722	6	782,268
Changes in Assumptions	01/01/2004	3,617,594	11	450,870
Plan Amendment	01/01/2005	16,069,343	12	1,890,806
Changes in Assumptions	01/01/2006	6,626,122	13	740,954
Changes in Assumptions	01/01/2009	528,826	1	528,826
Experience Gain	01/01/2010	35,870	2	18,541
Plan Amendment	01/01/2010	24,334,886	2	12,578,902
Plan Amendment	01/01/2011	6,084,699	3	2,166,902
Plan Amendment	01/01/2012	4,652,139	4	1,283,591
Changes in Assumptions	01/01/2013	789,239	5	179,895
Plan Amendment	01/01/2013	14,713,590	5	3,353,745
Plan Amendment	01/01/2014	11,609,316	6	2,276,248
Changes in Assumptions	01/01/2014	15,704,301	6	3,079,156
Plan Amendment	01/01/2015	2,213,514	7	383,855
Experience Gain	01/01/2016	10,991,636	8	1,720,322
Experience Gain	01/01/2018	33,491	10	4,456
Change in Assumptions	01/01/2020	6,797,184	12	799,793
Experience Gain	01/01/2021	28,249,823	13	3,158,986
Change in Assumptions	01/01/2022	1,468,775	14	156,960
Experience Gain	01/01/2022	55,883,796	14	5,971,990
Change in Assumptions	01/01/2023	1,641,745	15	168,462
Total		\$222,375,974		\$43,444,924

Current Liability Assumptions	Interest: 2.55% per year (for maximum deductible limitations) within the permissible range prescribed under IRC Section 431(c)(6)(E)
	Mortality: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected forward generationally using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of	On actuarial value of assets (Schedule MB, line 6g): 7.1%, for the Plan Year ending December 31, 2022
Investment Return	On current (market) value of assets (Schedule MB, line 6h): -12.1%, for the Plan Year ending December 31, 2022
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 July 15 contribution date.
Justification for Change in Actuarial Assumptions	Based on past experience, industry studies, and future expectations, the following actuarial assumptions used in the prior actuarial valuations were changed:
(Schedule MB, line 11)	 Certain retirement rates were decreased: for ages 65 through 68, from 20% to 10%, and for ages 69 and 70, from 20% to 5%.
	 Assumed administrative expenses were increased, from \$11.0 million in 2022 to \$12.0 million in 2023.
	For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range, recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E), and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
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 presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. 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 actuarial team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Rationale for Demographic and Noneconomic Assumptions	The information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation has been accumulated over the past valuations. Current and past data is reviewed in conjunction with each annual valuation. Based on professional judgment, the following assumptions were used for this valuation; changes were made as described later in this Exhibit J.		
Mortality Rates	Healthy Life: PRI-2012 Blue Collar Mortality Table (employee/annuitant-distinct and sex-distinct) projected forward generationally with 80% of MP-2021 scale. Disabled Life: 110% of the PRI-2012 Disabled Retiree Mortality Table projected forward generationally with 80% of MP-2021 scale.		
	The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.		
	The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience, industry studies, and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths by age and the projected number based on the prior assumptions over the most recent ten years.		

Termination Rates before Retirement

Rate	(%)

	. tate (70	L
Age	Disability	Withdrawal ⁽¹⁾
20	0.02	11.94
25	0.03	11.62
30	0.04	11.21
35	0.06	10.55
40	0.09	9.40
45	0.14	7.54
50	0.24	4.83
55	0.40	1.73
60	0.65	0.16

¹An additional 20 percentage points are added to the withdrawal rates for the first two years of employment, 15 percentage points are added to the third and fourth years, 10 percentage points are added to the fifth and sixth years, and 5 percentage points are added to every year thereafter.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements by age and the projected number based on the prior year's assumption over the most recent ten years.

Retirement Rates						
		<u>Activ</u>	<u>res</u>	Inactive \	<u>/esteds</u>	
		<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	
		55 – 59	1%	55 – 61	0%	
		60 – 61	2	62 – 64	4%	-
		62 – 64	5	65 – 67	10%	
		65	20	68 - 69	5%	-
		66 – 67	15	70 and over	100%	
		68 – 69	10			_
		70 – 74	15			
		75 and over	100			
Description of Weighted Average	change b	pased on the prior , determined as fo	year's assumr llows: The we	otion over the most re ighted average retire	ecent nine years ment age for ea	and the projected number and liability ch participant is calculated as the sum o chility of surviving from current age to that
Retirement Age (Schedule MB, line 6b)	age and	then retiring at tha	t age, assumii	ng no other decreme	nts. The overall	weighted retirement age is the average of the the thick the thick the January 1, 2023 actuarial valuation.
Future Benefit Accruals		0.90 benefit credit and 1,750 hours per future year of service per active employee included in the valuation (0.60 benefit credit and 1,100 hours per future year of service for seasonal employees.)				
	condition	ns of the industry a	nd estimated f	future experience and	d professional ju	ographic data, adjusted to reflect econon dgment. As part of the analysis, a over the most recent nine years.
Unknown Data for Participants	are a5 yeaeffectIf no	assumed to be mal ars eligibility servic tive January 1, 20 optional form is in	e. e assumed fo 05. dicated: retired	r employees as of ne	w employer's da birth date are as	racteristics. If not specified, participants ate of entry under the past service rules ssumed to elect the 50% form of paymered to elect a single life annuity.
Definition of Active Participants	plan yea		cumulated at l	least ¾ of one pension		a seasonal employee) in the most recent alf pension credit if a seasonal employee

Exclusion of Inactive Vested Participants	Inactive vested employees over age 85 excluded from the actuarial valuation (1,910 were excluded from this valuation). Liabilities for inactive vested participants over age 75 are reduced by a linearly increasing percentage, starting at 50% at age 76 and ending with 95% at age 85.
	The exclusion of inactive vested participants over age 85 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Percent Married	Males: 65% Females: 50%
Age and Sex of Spouse	Where spouse information is not available, participants are assumed to have opposite-gender spouses, with the female spouse three years younger than the male.
Benefit Election	Married participants are assumed to receive the 50% Joint & Survivor form of payment and non-married participants are assumed to receive the single life annuity form.
	Participants missing benefit form in the data with a beneficiary birth date are assumed to elect a 50% form of payment at a 70% rate.
Net Investment Return	7.00% per year, net of investment expenses. 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, based on the Plan's target asset allocation.
Annual Administrative	\$12,000,000 for the year beginning January 1, 2023 (equivalent to \$11,570,372 payable at the beginning of the year).
Expenses	The annual administrative expenses were based on historical and current data, adjusted to reflect the budget for the upcoming year, PBGC premium increases, estimated future experience, and professional judgment.
Actuarial Value of Assets	Four-year assumed yield asset valuation method, in which net investment return greater or less than the actuarially assumed level (based on the actuarial value for the prior year) is recognized at the rate of 25% per year. Asset values are then determined as market value less the unrecognized net returns from prior years, but not less than 80% nor more than 120% of market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current Liability Assumptions	Interest: 2.55% per year (for maximum deductible limitations) within the permissible range prescribed under IRC Section 431(c)(6)(E)
	Mortality: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected forward generationally using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of	On actuarial value of assets (Schedule MB, line 6g): 7.1%, for the Plan Year ending December 31, 2022
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	 Assumed administrative expenses were increased, from \$11.0 million in 2022 to \$12.0 million in 2023.
	For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range, recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E), and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
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 presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. 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 actuarial team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.



1800 M Street NW, Suite 900 S Washington, DC 20036-5880 segalco.com T:202.833.6400

March 29, 2024

Internal Revenue Service Employee Plans Compliance Unit Group 7602 (TEGE:EP:EPCU) 230 S. Dearborn Street Room 1700 - 17th Floor Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: SEIU National Industry Pension Fund

Plan number: EIN 52-6148540 / PN 001

Plan sponsor: Board of Trustees, SEIU National Industry Pension Fund

Address: 1800 Massachusetts Ave NW, Suite 301, Washington, DC 20036

Phone number: 202.730.7542

As of January 1, 2024, the Plan is in critical status but not critical and declining status.

This certification reflects elections made by the Trustees under the American Rescue Plan Act of 2021 (ARPA), enacted on March 11, 2021. The Trustees made an election under ARPA to extend the Rehabilitation Period by five years.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards in the Rehabilitation Plan.



Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit

		Terminated Vested	Retired Participants	
Plan Year	Active Participants	Participants	and Beneficiaries	Total
2023	\$5,444,409	\$16,326,753	\$106,689,885	\$128,461,046
2024	\$8,544,515	\$20,287,612	\$102,510,510	\$131,342,636
2025	\$11,644,621	\$24,248,471	\$98,275,488	\$134,168,579
2026	\$13,698,142	\$20,916,293	\$93,996,038	\$128,610,473
2027	\$16,265,920	\$25,273,981	\$89,666,772	\$131,206,673
2028	\$19,460,314	\$29,797,238	\$85,280,600	\$134,538,152
2029	\$22,025,414	\$34,305,465	\$80,927,290	\$137,258,169
2030	\$25,141,529	\$38,603,390	\$76,569,865	\$140,314,784
2031	\$28,608,853	\$42,256,799	\$72,220,223	\$143,085,875
2032	\$31,294,544	\$45,647,603	\$67,890,399	\$144,832,546
2033	\$33,684,244	\$48,806,702	\$63,592,552	\$146,083,498
2034	\$35,048,579	\$51,500,926	\$59,339,235	\$145,888,740
2035	\$36,851,117	\$53,687,551	\$55,143,465	\$145,682,133
2036	\$37,848,688	\$55,634,243	\$51,018,734	\$144,501,665
2037	\$39,065,605	\$57,042,401	\$46,979,232	\$143,087,238
2038	\$39,824,196	\$58,157,940	\$43,039,616	\$141,021,752
2039	\$40,558,111	\$59,147,154	\$39,215,031	\$138,920,296
2040	\$41,279,826	\$59,886,726	\$35,521,346	\$136,687,898
2041	\$41,600,160	\$60,083,229	\$31,974,705	\$133,658,094
2042	\$41,693,595	\$59,895,882	\$28,591,219	\$130,180,696
2043	\$41,736,533	\$59,701,189	\$25,386,407	\$126,824,129
2044	\$41,810,502	\$58,858,937	\$22,374,567	\$123,044,006
2045	\$41,313,612	\$57,867,238	\$19,568,282	\$118,749,132
2046	\$40,833,502	\$56,531,301	\$16,977,803	\$114,342,606
2047	\$40,188,819	\$54,997,291	\$14,610,422	\$109,796,532
2048	\$39,490,396	\$53,367,904	\$12,469,879	\$105,328,179
2049	\$38,555,752	\$51,491,775	\$10,555,956	\$100,603,483
2050	\$37,589,778	\$49,609,461	\$8,864,213	\$96,063,452
2051	\$36,555,721	\$47,472,906	\$7,386,105	\$91,414,732
2052	\$35,389,897	\$45,318,827	\$6,109,458	\$86,818,182
2053	\$33,964,838	\$43,045,376	\$5,019,236	\$82,029,450
2054	\$32,541,562	\$40,702,167	\$4,098,455	\$77,342,184
2055	\$31,141,758	\$38,366,588	\$3,329,024	\$72,837,370
2056	\$29,649,332	\$36,071,685	\$2,692,607	\$68,413,624
2057	\$28,165,914	\$33,743,297	\$2,171,232	\$64,080,443
2058	\$26,678,611	\$31,481,188	\$1,747,820	\$59,907,619
2059	\$25,133,994	\$29,192,943	\$1,406,582	\$55,733,519
2060	\$23,621,382	\$27,004,218	\$1,133,285	\$51,758,885
2061	\$22,126,739	\$24,861,619	\$915,415	\$47,903,773



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

2062	\$20,707,606	\$22,791,927	\$742,225	\$44,241,758
2063	\$19,304,470	\$20,852,792	\$604,691	\$40,761,953
2064	\$17,942,624	\$19,012,766	\$495,376	\$37,450,766
2065	\$16,611,686	\$17,264,480	\$408,257	\$34,284,423
2066	\$15,329,821	\$15,633,260	\$338,527	\$31,301,608
2067	\$14,113,698	\$14,123,861	\$282,386	\$28,519,945
2068	\$12,950,378	\$12,694,233	\$236,871	\$25,881,482
2069	\$11,837,388	\$11,370,380	\$199,701	\$23,407,469
2070	\$10,775,563	\$10,138,508	\$169,124	\$21,083,195
2071	\$9,775,049	\$9,016,252	\$143,798	\$18,935,099
2072	\$8,835,025	\$7,976,283	\$122,692	\$16,934,000
2067 2068 2069 2070 2071	\$14,113,698 \$12,950,378 \$11,837,388 \$10,775,563 \$9,775,049	\$14,123,861 \$12,694,233 \$11,370,380 \$10,138,508 \$9,016,252	\$282,386 \$236,871 \$199,701 \$169,124 \$143,798	\$28,519, \$25,881, \$23,407, \$21,083, \$18,935,

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are convered 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

	Employer	Withdrawal Liability	
Plan Year	Contributions	Payments	Total
2023	\$89,244,812	\$3,462,284	\$92,707,096
2024	\$91,487,145	\$2,660,161	\$94,147,306
2025	\$92,034,570	\$1,916,282	\$93,950,852
2026	\$92,549,568	\$1,763,863	\$94,313,431
2027	\$93,102,722	\$1,372,054	\$94,474,776
2028	\$93,671,199	\$1,111,706	\$94,782,905
2029	\$93,680,366	\$1,088,592	\$94,768,958
2030	\$93,680,366	\$983,781	\$94,664,147
2031	\$93,680,366	\$983,781	\$94,664,147
2032	\$93,680,366	\$811,253	\$94,491,619



Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable
 expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine
 the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2023 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of January 1, 2023
Retirement Rates	Same as used for plan funding as of January 1, 2023

A detailed report on withdrawal liability will be available.

SEIU National Industry Pension Plan -United States Information on Contribution Rates and Base Units

Form 5500, Schedule "R", line 13d/e EIN # - 52-6148540
Plan No. 001

Employer Site Name Current Rate Base Unit **CBA Expiration Dates** Contributions received in 2023 ABLE BUILDING MAINTENANCE COMPANY(2174) 94-1500734 15937 NE AIRPORT WAY 0.30 Hourly 6/30/2024 849.25 0.30 Hourly 1ST AND MAIN 6/30/2024 13,559.72 7544 NE 33RD STREET 0.30 Hourly 6/30/2024 1,797.34 \$ APPLE 0.45 Hourly 4/30/2024 77,092.71 AREA 1B-1D-1F \$ 0.15 Hourly 4/30/2024 56,710.90 AREA 2A &2B (SACREMENTO) 0.15 Hourly 4/30/2024 41,964.10 ASTOR \$ 0.30 Hourly 6/30/2024 10.899.95 BREWERY BLOCKS 0.30 Hourly 6/30/2024 5,592.46 CAL EPA BLDG(SACRAMENTO) 0.30 Hourly 4/30/2024 39,552.73 ELWOOD \$ 0.30 Hourly 6/30/2024 3.722.45 GOOGLE ACCOUNT 0.45 Hourly 4/30/2024 94,065.35 95,853.77 KOIN CENTER 0.30 Hourly 6/30/2024 S 4/30/2024 247,670.96 LA AREA 2 0.20 Hourly LLOYD CENTER BUILDING I \$ 0.30 Hourly 6/30/2024 10,927.20 LLOYD LCT 2 \$ 0.30 Hourly 6/30/2024 29,214.71 LOCAL 49 PHASE IN \$ 0.30 Hourly 6/30/2024 18 886 23 LOS ANGELES 0.50 Hourly 4/30/2024 1,422,293.41 MORGAN \$ 0.30 Hourly 6/30/2024 5,145.40 OAKLAND CITY CENTER \$ 0.20 Hourly 4/30/2024 168,825.45 OAKLAND CIVIC CENTER \$ 0.35 Hourly 4/30/2024 1,815.56 OAKLAND OUTLYING AREA L1877 4/30/2024 441.78 0.15 Hourly \$ ORANGE COUNTY (LA MASTER) \$ 0.15 Hourly 4/30/2024 118,284.29 0.30 Hourly PIONEER TOWER 6/30/2024 9.577.20 S SAN DIEGO (LA MASTER) 0.15 Hourly 4/30/2024 32,198.53 1.15 Hourly SAN FRANCISCO AREA 3,552,290.36 S 7/31/2024 SBAY 0.30 Hourly 4/30/2024 288,374.25 SERRAMONTE CENTER 4/30/2024 \$ 0.20 Hourly 25,887.10 STANDARD \$ 0.30 Hourly 6/30/2024 8,355.91 THE ZIGGURAT \$ 0.15 Hourly 4/30/2024 6,128.91 UNIVERSITY OF SAN FRANCISCO 2.45 Hourly 12/31/2019 768,200.65 VELEMORE \$ 0.30 Hourly 6/30/2024 6,488.91 ABM ONSITE SERVICES GROUP 94-1369354 ABM ONSITE SERVICES, LLC 0.30 Hourly 6/30/2024 187,754.95 AREA (2A&2B) SACRAMENTO AREA \$ 0.15 Hourly 4/30/2024 29 237 67 AREA 1B-1D-1F (OTHER BAY AREA) 0.15 Hourly 4/30/2024 134,762.25 0.40 Hourly 7/31/2010 BRANCH BANKS \$ 1.546.09 CITY NATIONAL PLAZA 0.50 Hourly 4/30/2024 126,909.99 CLARK COUNTY \$ 0.30 Hourly 6/30/2024 981,308.88 DBA ABM SPORTS&ENT @SAC 0.50 Hourly 9/30/2025 38,505.72 DOWNTOWN M PLAN 79 \$ 0.50 Hourly 4/30/2024 2,885.95 DWNTWN LA BLDGS AREA1 #7801 \$ 0.50 Hourly 4/30/2024 820,972.08 EBAY/PAYPAL (FORMER GCA) \$ 0.45 Hourly 4/30/2024 60,969.84 EVERGREEN (-5 YEARS) 0.34 Hourly 8/31/2025 244,779.57 \$ GCA / ACME BLDG SAN JOSE \$ 0.30 Hourly 4/30/2024 77,300.98 144,264.46 GCA / SAN FRANCISCO AREA \$ 1.15 Hourly 7/31/2024 GENENTECH 0.30 Hourly 4/30/2024 142,001.67 GENENTECH(1 ANTIBODY WAY) 4/30/2024 0.35 Hourly 52 073 15 \$ 513,482.77 GOOGLE ACCOUNT 0.45 Hourly 4/30/2024 4/30/2024 293,020.40 HIGH TECH \$ 0.30 Hourly HLTON HDQT BEV HLS #1201 0.11 Hourly 10/31/2023 678.98 LA AREA 2 \$ 0.20 Hourly 4/30/2024 271.045.16 LA ARENA/LIVE THEATRE 0.50 Hourly 8/31/2014 72,805.73 LA CONVENTION 0.15 Hourly 4/30/2015 12,944.60 0.15 Hourly LAX AIRPORT \$ 6/30/2023 146,132.23 MAINTENANCE & PUBLIC EVENTS 0.85 Hourly 1/31/2023 18,293.31 \$ ORANGE COUNTY 0.15 Hourly 48.955.73 \$ 4/30/2024 OREGON STATE UNIVERSITY 6/30/2025 121,063.21 0.27 Hourly 0.50 Hourly 4/30/2024 OXY WESTWOOD S 805,534.13 RECYCLING COORDINATOR 1.15 Hourly 7/31/2024 93,150.88 RETAIL SERVICES \$ 1.15 Hourly 7/31/2024 6,040.76 SAN DIEGO ZONE 1 0.15 Hourly 4/30/2024 18,948.59 SAN DIEGO ZONE 2 0.15 Hourly 4/30/2024 14,378.97

SEIU National Industry Pension Plan - $United \ States$ Information on Contribution Rates and Base Units

Form 5500, Schedule "R", line 13d/e EIN # - 52-6148540 Plan No. 001

P I.	EXENT #	6% N	C 1 D . 1	D II	CDA E. C. C. D. C.	G 4 7 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
<u>Employer</u>	<u>EIN #</u>	Site Name	Current Rate	Base Unit	CBA Expiration Dates	Contributions received in 2023
		SAN FRANCISCO AREA		Hourly	7/31/2024	54,149.10
		SAN FRANCISCO BLDGS LOC 87		Hourly	7/31/2024	4,287,389.99
		SAN FRANCISCO BLDGS-LOC 87 SAN JOSE INDUSTRIALS L1877		Hourly	7/31/2024	1,709,887.91
			-	Hourly	4/30/2024	153,426.12
		SPOKANE COUNTY WA		Hourly	6/30/2020	48,298.77
		WESTLAKE VILLAGE APTS.	\$ 0.25 \$ 0.63	Hourly	3/31/2023	31,471.30
		WINDOW CLEANERS		Hourly	10/31/2023	2,531.09
		ZONE 3 AREA 1	\$ 0.35	Hourly	4/30/2024	1,934.12
SBM SITES SERVICES, LLC(1743)	94-2864945	ABBOTT (AREA 1F)	\$ 0.30	Hourly	4/30/2024	1,092.25
		ABBOTT MENLO PARK	\$ 0.30	Hourly	4/30/2024	4,345.53
		ABBOTT SC GREAT AMERICA	\$ 0.30	Hourly	4/30/2024	1,965.00
		ABBOTT SC LAKESIDE	\$ 0.30	Hourly	4/30/2024	4,665.02
		ALLGERGAN	\$ 0.15	Hourly	4/30/2024	297.19
		AMGEN	\$ 0.15	Hourly	4/30/2024	755.61
		AMGEN THOUSNAT OAK	\$ 0.30	Hourly	4/30/2024	35,023.00
		BIO RAD	\$ 0.15	Hourly	4/30/2024	358.40
		BIO RAD (1B)	\$ 0.15	Hourly	4/30/2024	282,517.25
		C&W MICRON	\$ 0.30	Hourly	4/30/2024	6,833.62
		CBRE CLOROX	\$ 0.15	Hourly	4/30/2024	649.17
		CBRE JUNIPER SUNNYALE		Hourly	4/30/2024	13,795.04
		CBRE MICROSOFT/BAY AREA 1A		Hourly	4/30/2024	7,998.05
		CBRE NOVARTIS (SAN DIEGO ZONE	-	Hourly	4/30/2024	551.03
		CBRE NOVATRIS		Hourly	4/30/2024	152.80
		CBRE NVIDIA/SANTA CLARA	\$ 0.30	Hourly	4/30/2024	44.354.65
		CBRE UBER	\$ 1.15	,	7/31/2024	146.005.98
		CBRE UBER/BAY AREA 1E	-	Hourly	4/30/2024	542.31
		GENENTECH SOUTH SF		Hourly	4/30/2024	226,259.84
		GENENTECH VACAVILLE		Hourly	4/30/2024	94,656.46
		GENENTECH(4010 OCEAN RANCH)	-	Hourly	4/30/2024	53,013.85
		GENERAL DYNAMICS	\$ 0.30	Hourly	4/30/2024	1,590.21
		GILEAD		Hourly	4/30/2024	4,287.80
		GOOGLE	\$ 1.15	Hourly	7/31/2024	253,361.90
		GOOGLE MOUNTAIN VIEW	\$ 0.45	Hourly	4/30/2024	4,497.14
		INTEL	\$ 1.15	,	7/31/2024	24,121.99
		INTEL FOLSOM		Hourly	4/30/2024	1,905.90
		INTEL HILLSBORO		Hourly	6/30/2024	478,664.49
		INTEL/SAN JOSE	\$ 0.30	Hourly	4/30/2024	5,907.18
		JLL BMS	-	Hourly	4/30/2024	378.60
		JLL BMS REDWOOD CITY	\$ 0.30	Hourly	4/30/2024	5,494.44
		JLL CLOROX	\$ 0.15	Hourly	4/30/2024	924.36
		JLL HP PALO ALTO	\$ 0.30	Hourly	4/30/2024	5,923.79
		JLL INTEL BOWERS	\$ 0.30	Hourly	4/30/2024	8,165.78
		JLL INTEL SANTA CLARA	\$ 0.30	Hourly	4/30/2024	24,676.06
		LA AREA 2		Hourly	4/30/2024	1,769.63
		MCNAMARA TERMINAL		Hourly	7/31/2025	21.299.70
		MCNAMARA TERMINAL APX-B		Hourly	7/31/2025	220,501.14
		META SAN FRANCISCO		Hourly	7/31/2024	299,359.39
		NEW FACEBOOK META (BAY AREA)		Hourly	4/30/2024	138,404.49
		REGENT COURT		Hourly	4/30/2024	3,868.91
		SACRAMENTO AREA 2B		Hourly	4/30/2024	2,955.63
		STRIPE		Hourly	7/31/2024	1,523.70
		STRIPE NONE GRANFATHERED AREA		Hourly	4/30/2024	3,157.90
		UNION BANK		Hourly	7/31/2024	39,157.52
		USWW/STRIPE GRANDFATHERED EMPL	-	Hourly	7/31/2024	42,948.83
		WELLS FARGO		Hourly	4/30/2024	106,579.17
		WELLS FARGO (AREA 1D)		Hourly	4/30/2024	772.99
		WELLS FARGO (AREA 1D) WELLS FARGO 301 UNIVERSITY		Hourly	4/30/2024	194.16
		THE PARTY OF THE P	\$ 0.15		7/30/2024	154.10
TOWNSHIP SERVICES(2091)	68-0043658	AREA 2 (OTHER LA AREA)	\$ 0.20	Hourly	4/30/2024	145,000.00
		FOUR FIFTY SUTTER STREET	\$ 1.15	Hourly	7/31/2024	12,682.50
		MARKET AGREEMENT	\$ 0.35	Hourly	9/30/2021	130,641.30

SEIU National Industry Pension Plan -United States Information on Contribution Rates and Base Units

Form 5500, Schedule "R", line 13d/e EIN # - 52-6148540 Plan No. 001

Employer	EIN#	Site Name	Current Rate	Base Unit	CBA Expiration Dates	Contributions received in 2023
		OREGON/WASHINGTON AREA	\$ 0.30	Hourly	6/30/2024	823,059.18
		SAN FRANCISCO AREA	\$ 1.15	Hourly	7/31/2024	681,585.16
		SAN JOSE AREA	\$ 0.30	Hourly	4/30/2024	(225,496.53)
METRO SERVICES GROUP(189040)	20-8446906	AREA 1B-1D-1F (OTHER BAY AREA)	\$ 0.15	Hourly	4/30/2024	40,877.45
		AREA 2A&2B (SACREMENTO)	\$ 0.15	Hourly	4/30/2024	4,130.17
		KPIX	\$ 2.55	Hourly	3/31/2021	71,541.16
		LA TIER 1 PARAMETERS	\$ 0.50	Hourly	4/30/2024	51,162.49
		SAN FRANCISCO AREA LU 87	\$ 1.15	Hourly	7/31/2024	2,928,892.93
		SAN MATEO AREA	\$ 0.30	Hourly	4/30/2024	30,227.46
		TIER 2	\$ 0.20	Hourly	4/30/2024	32,290.31
		ZONE 3 ARE 2	\$ 0.20	Hourly	4/30/2024	3,647.21
		ZONE 3 AREA 1(\$0.35)	\$ 0.35	Hourly	4/30/2024	1,003.39
UG2(189350)	46-1581160	180 TOWNSEND STREET	\$ 1.15	Hourly	7/31/2024	(6,310.21)
		3303 WILSHIRE BLVD	\$ 0.20	Hourly	4/30/2024	737.84
		385 E. COLORADO BLVD(LA AREA 2	\$ 0.20	Hourly	4/30/2024	4,982.34
		409 ILLINOIS STREET		Hourly	7/31/2024	43,352.47
		CARNEGIE MELLON UNIVERSITY	\$ 1.02	Hourly	12/31/2027	795,565.25
		ONE CALIFORNIA STREET	\$ 1.15	Hourly	7/31/2024	104,032.15
		REDWOOD CITY	\$ 0.25	Hourly	4/30/2020	8,982.51
		STANFORD UNIVERSITY	\$ 0.45	Hourly	4/30/2024	334,081.28
		WESTFIELD CULVER CITY (LA AREA 2)	\$ 0.20	Hourly	4/30/2024	11,056.35
		WESTFIELD NORTH COUNTY(SAN DIEGO	\$ 0.15	Hourly	4/30/2024	2,519.23
		WESTFIELD PLAZA BONITA (SAN DIEGO Z	\$ 0.15	Hourly	4/30/2024	14,921.35
		WESTFIELD SANTA ANITA (LA AREA 2)	\$ 0.20	Hourly	4/30/2024	14,417.23
	_					
GENESIS HEALTH CARE CORP(1954)	26-0865287	ARBOR GLEN CENTER	\$ 0.30	Hourly	12/31/2014	1,057,635.71
	26-0865549	CRANBURY CENTER	\$ 0.30	Hourly	12/31/2014	48,621.05
	26-0866432	HOLLY MANOR CENTER	\$ 0.30	Hourly	12/31/2014	46,069.38
	26-0865965	RIDGEWOOD CENTER	\$ 0.30	Hourly	12/31/2014	28,163.39
	26-0858998	SOUTHERN OCEAN CENTER	\$ 0.30	Hourly	12/31/2014	44,173.71
	26-0865155	TROY HILLS CENTER	\$ 0.30	Hourly	12/31/2014	44,969.01

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

Part I Annual Report Identification Info	ormation			•	
For calendar plan year 2023 or fiscal plan year beginn	ning 01/01/2	2023 and ending	12/31/2023		
A This return/report is for:	an an	nultiple-employer plan (File	ers checking this box must prov	ide participating	
	em	ployer information in acco	ordance with the form instruction	ons.)	
a single-employer	olan 📙 a 🛭	FE (specify)			
B This return/report is:	ort H the	final return/report			
an amended return	n/report 📙 a s	hort plan year return/repo	ort (less than 12 months)		
If the plan is a collectively-bargained plan, check here					
D Check box if filing under: K Form 5558	_	omatic extension	the DFVC program		
special extension (1	⊾П		
E If this is a retroactively adopted plan permitted by SE Part II Basic Plan Information - enter all r	CURE Act section 201,	check here	.▶∐		
1a Name of plan	equested information		1b Three-digit		
S.E.I.U. NATIONAL INDUSTRY PE	NSTON FIIND		plan number (PN)	001	
bilition militaria inpoblici il	MDION TOND		1c Effective date of plan		
			01/01/1968		
2a Plan sponsor's name (employer, if for a single-employer pl	an)		2b Employer Identification N	lumber (EIN)	
Mailing address (include room, apt., suite no. and street, o			52-6148540		
City or town, state or province, country, and ZIP or foreign			2c Plan Sponsor's telephon	e number	
BOARD OF TRUSTEES OF THE S.E.	I.U. NATION	AL INDUSTRY	202-730-7500		
G /O MGTGLL VENGTGTGT			2d Business code (see instru	uctions)	
C/O TSEGAW MENGISTU	#201		561790		
1800 MASSACHUSETTS AVE., NW,	#301				
WASHINGTON DC	200361216				
WADIIINGTON DC	200501210				
Caution: A penalty for the late or incomplete filing of t	his return/report will b	e assessed unless reas	onable cause is established.		
Under penalties of perjury and other penalties set forth in the instructions, I de			ying schedules, statements and attachment	nts, as well	
as the electronic version of this return/report, and to the best of my knowledge	e and belief, it is true, correct, a	nd complete.			
SIGN	alialar	100	C		
HERE	9112124	Meach	signing as plan administrator		
Signature of plan a iministrator	Date	Enter name of individual	signing as pian administrator		
SIGN HERE	9/12/24	Mean	Sweeney		
Signature of employed plan sponsor	Date	Enter name of individual	signing as employer or plan sp	onsor	
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

SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

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).

2023

OMB No. 1210-0110

This Form is Open to Public Inspection

Pension Benefit Guaranty Corporation	File as an attachment to	Form 5500 or 5500-SF.			
For calendar plan year 2023 or fiscal p	an year beginning 01/01/20	23 and	d ending	12/31/2023	3
▶ Round off amounts to nearest do	llar.				
Caution: A penalty of \$1,000 will be	e assessed for late filing of this report unle	ss reasonable cause is esta	ablished.		
A Name of plan		E	3 Three-dig	jit	
S.E.I.U. NATIONAL INDU	JSTRY PENSION FUND		plan num	ber (PN)	001
C Plan sponsor's name as shown on li	ne 2a of Form 5500 or 5500-SF	1) Employer	Identification Number	r (FIN)
Than openion a name as snown on in	10 24 61 1 61111 6666 61 6666 61	-	Linployon		(=)
BOARD OF TRUSTEES OF TH	HE S.E.I.U. NATIONAL INDUS	FRY PENSION FUND	52-614	8540	
E Type of plan: (1) X	Multiemployer Defined Benefit (2)	Money Purchase (see in	structions)		
1a Enter the valuation date:	Month 01 Day 01	Year 2023			
b Assets					
(1) Current value of assets			1b(1)		06,177,331
(2) Actuarial value of assets for f	unding standard account		1b(2)	+	49,129,456
	g immediate gain methods		1c(1)	1,8	76,247,866
(2) Information for plans using sp					
,	hods with bases				
	try age normal method				
` '	age normal method				
. ,	edit cost method		1c(3)	1,79	95,084,488
d Information on current liabilities of	the plan:				
(1) Amount excluded from currer	nt liability attributable to pre-participation s	ervice (see instructions)	1d(1)		
(2) "RPA '94" information:					
` '			. , , ,		62,587,618
(b) Expected increase in curr	rent liability due to benefits accruing during	g the plan year			49,567,257
` ' '	RPA '94" current liability for the plan year		. ,, ,	+	28,394,489
	s for the plan year	<u></u>	1d(3)	1.	40,394,489
Statement by Enrolled Actuary To the best of my knowledge, the information su	upplied in this schedule and accompanying schedules, s	tatements and attachments, if any, is	complete and acc	urate. Each prescribed assu	umption was applied
in accordance with applicable law and regulation assumptions, in combination, offer my best estir	ns. In my opinion, each other assumption is reasonable nate of anticipated experience under the plan.	(taking into account the experience of	of the plan and reas	sonable expectations) and s	uch other
SIGN					
HERE Maria Kirilenko	mx			10/07/2024	
HEIKE	gnature of actuary			Date	
Maria Kirilenko, ASA, FC	•			2308331	
	r print name of actuary		Most ro	cent enrollment num	hor
SEGAL	i print name of actuary			102-833-6400	Dei
SEGAL	Firm name			number (including are	a code)
	i iiii iidilic		i cicpilone i	idinibol (illoludilig ale	.a 50dc)
1800 M STREET, N.W., SUI	TE 900 S				
	20036				
	Address of the firm				
If the actuary has not fully reflected any r	regulation or ruling promulgated under the	statute in completing this s	chedule, chec	k the box and see	П

Schedule MB (Form 5500) 2023	Page 2 -
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2 Operational informa	ation as of beginning of this pl	an year:						
a Current value o	f assets (see instructions) .				2a	1,	410,975,918	
b "RPA '94" curre	b "RPA '94" current liability/participant count breakdown:				icipants	(2) Current liability		
(1) For retired	participants and beneficiari	es receiving payment			23,453			
	ated vested participants				49,598	1,	162,177,400	
(3) For active	participants:							
	ested benefits			•			87,647,364	
(b) Veste	d benefits			1			743,014,969	
(c) Total a	active				36,707		830,662,333	
(4) Total				1	109,758	3,	262,587,618	
	e resulting from dividing line	. , , , ,	*		2c		43.24 %	
3 Contributions made	e to the plan for the plan year	by employer(s) and employe	es:					
(a) Date	(b) Amount paid by	(c) Amount paid by	(a) Date	(b) Amount			ount paid by	
(MM/DD/YYYY)	employer(s)	employees	(MM/DD/YYY	Y) employe	er(s)	em	ployees	
07/15/2023	102,624,524	0						
	<u>'</u>		Totals ▶	3(b) 102.6	524,524	3(c)	0	
(d) Total withdrawal	liability amounts included in	line 3(b) total				3(d)	6,692,828	
4 Information on plan	etatue:						, ,	
·			4 (0))		4-		06.2.0/	
	tage for monitoring plan's st	(, , , , , , , , , , , , , , , , , , ,	· //		4a		86.2 %	
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							С	
	-							
C Is the plan making	ng the scheduled progress un	der any applicable funding in	nprovement or reh	abilitation plan?			X Yes No	
d If the plan is in	critical status or critical and	declining status, does line 1	(c) reflect any be	nefit reductions for the	e first time			
·	s)?	_	• •				. Yes X No	
•	,							
	" enter the reduction in liabile the valuation date		•	,	4e			
	critical status or critical and							
	merge from critical status wi		n year in which it i	is projected to				
emerge;	_				45			
Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here								
	ted to emerge from critical s						2027	
	hod used as the basis for th				at annly).			
_				•		. —		
a Attained a	ge normal b X	Entry age normal	C L A	ccrued benefit (unit cr	edit)	d	Aggregate	
e Frozen ini	tial liability f	Individual level premium	g lr	ndividual aggregate		h	Shortfall	
i Other (spe	ecify):		<u> </u>					
J If box h is chec	ked, enter period of use of s	hortfall method			5j			

		Schedule MB (Form 5500) 2023			Page 3 -				
k	Has	s a change been made in funding method fo	or this plan year?					Yes X	No
ı	If lir	ne k is "Yes," was the change made pursua	nt to Revenue Pr	rocedure 20	00-40 or other automatic a	pproval?		Yes	No
n	1 If lir	ne k is "Yes," and line l is "No," enter the da proving the change in funding method	te (MM/DD/YYY	Y) of the ruli	ng letter (individual or clas	s) 5m			
6 C		list of certain actuarial assumptions:							
		rest rate for "RPA '94" current liability					6a	2.55	%
		·			Pre-retireme	ent	Pos	t-retirement	
h	Rates specified in insurance or annuity contracts				☐ Yes ☐ No	Yes No X N/A			
		Mortality table code for valuation purposes:				X N/A			
C		Males		6c(1)		9P			9P
	` '	Females		6c(2)		9FP		9)FP
d		uation liability interest rate		6d		7.00 %		7.00	
		ary scale		6e	%	X N/A			
_		ndrawal liability interest rate:			70	<u> </u>			
•		Type of interest rate		6f(1)	Single rate	RISA 404	4 X Othe	r N/A	
	` ,	•		` ,		-	- <u>21</u> Otho		0/
~	` '	If "Single rate" is checked in (1), enter appl	· ·			` '		7.1	%
		mated investment return on actuarial value	•	•					
h Estimated investment return on current value of assets for year en			· ·				-12.1 -12.1	%	
i Expense load included in normal cost reported in line 9b				-		∐ N/A	0/		
		If expense load is described as a percenta	_			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)		11,570,3	372			
	(3)	If neither (1) nor (2) describes the expense	load, check the	box		6i(3)			
7 N	lew a	mortization bases established in the curren	t plan year:			•			
		(1) Type of base		(2) Initial b		(3) Amo	ortization Cha		
		3			7,302,947			749,3 85,4	
		4			-1,641,745			-168,4	
		-			1/011//13			1007	
8 M	liscel	laneous information:							
а		waiver of a funding deficiency has been ap //DD/YYYY) of the ruling letter granting the				8a			
b	Der	mographic, benefit, and contribution informa	ation						
	(1)	Is the plan required to provide a projection instructions for required attachment	·		·······			X Yes	No
	(2)	Is the plan required to provide a Schedule						X Yes	No
	(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments instructions) If "Yes," attach a schedule.					`		X Yes	No
С		any of the plan's amortization bases operar to 2008) or section 431(d) of the Code?	•					Yes X	No
d	If lir	ne c is "Yes," provide the following additiona	al information:			L			
	(1)	(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?			of the Code?			Yes	No
	(2)	If line 8d(1) is "Yes," enter the number of	•		•	8d(2)			
	(3)	Was an extension approved by the Internation of the Code?						Yes	No
	(4)	If line 8d(3) is "Yes," enter number of year including the number of years in line (2))	s by which the a	mortization	period was extended (not	8d(4)		_	
	(5)	If line 8d(3) is "Yes," enter the date of the	ruling letter appr	oving the ex	rtension	8d(5)			
	(6)	If line 8d(3) is "Yes," is the amortization be applicable under section 6621(b) of the Co	ase eligible for ar	nortization ເ	using interest rates			Yes	No
				-					

e If box 5h is checked or line 8c is "Yes," enter the difference between the mi contribution for the year and the minimum that would have been required w method or extending the amortization base(s)	8e				
9 Funding standard account statement for this plan year:					
Charges to funding standard account:					
a Prior year funding deficiency, if any			9a	46,016,593	
b Employer's normal cost for plan year as of valuation date	b Employer's normal cost for plan year as of valuation date				
C Amortization charges as of valuation date:	Amortization charges as of valuation date: Outstanding				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	503,477,791		109,969,408	
(2) Funding waivers	9c(2)				
(3) Certain bases for which the amortization period has been extended	9c(3)				
d Interest as applicable on lines 9a, 9b, and 9c			9d	12,438,125	
e Total charges. Add lines 9a through 9d			9e	190,125,618	
Credits to funding standard account:					
f Prior year credit balance, if any			9f	0	
g Employer contributions. Total from column (b) of line 3	9g	102,624,524			
		Outstanding	balance	_	
h Amortization credits as of valuation date	9h	222	,375,974	43,444,924	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	6,333,681	
j Full funding limitation (FFL) and credits:					
) ERISA FFL (accrued liability FFL)		,196,069		
(2) "RPA '94" override (90% current liability FFL)			,876,757		
(3) FFL credit	(3) FFL credit				
k (1) Waived funding deficiency	9k(1)				
(2) Other credits	(2) Other credits				
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	91	152,403,129			
m Credit balance: If line 9I is greater than line 9e, enter the difference	9m				
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	37,722,489			
Current year's accumulated reconciliation account:					
(1) Due to waived funding deficiency accumulated prior to the current plan	90(1)				
(2) Due to amortization bases extended and amortized using the interest	of the Code:				
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)				
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0			
(3) Total as of valuation date	90(3)	0			
10 Contribution necessary to avoid an accumulated funding deficiency. (see in	10	37,722,489			
11 Has a change been made in the actuarial assumptions for the current plan	X Yes No				