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

2022

This Form is Open to Public Inspection

Part I	Part I Annual Report Identification Information							
		al plan year beginning 01/0		and	l ending 12/31/2022			
A This retur	n/report is for:	X a multiemployer plan		a multiple-employer plan participating employer in		box must attach a list of nce with the form instructions.)		
a single-employer plan a DFE (specify)								
B This return/report is:		the first return/report		the final return/report				
		an amended return/repo	ort	a short plan year return/r	report (less than 12 mo	onths))	
C If the plan	n is a collectively-barga	ained plan, check here				X		
D Check bo	x if filing under:	X Form 5558		automatic extension	[the	e DFVC program	
		special extension (enter	description)				
E If this is a	retroactively adopted	plan permitted by SECURE A	Act section 2	201, check here		1		
Part II	Basic Plan Inforn	nation—enter all requested	information	1				
1a Name of plan S.E.I.U. NATIONAL INDUSTRY PENSION FUND				1b	Three-digit plan number (PN) ▶	001		
						1c	Effective date of pla 01/01/1968	an
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)						2b Employer Identification Number (EIN) 52-6148540		
BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND C/O TSEGAW MENGISTU 2c Plan Sponsor's telephone number 202-730-7500					phone			
1800 MASSACHUSETTS AVE., NW, #301 WASHINGTON, DC 20036-1216 1800 MASSACHUSETTS AVE., NW, #301 WASHINGTON, DC 20036				2d 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.

SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2023	MEGAN SWEENEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2023	MEGAN SWEENEY
IILKL	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 (2022)

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3a Plan administrator's name and address 🛛 Same as Plan Sponsor 3b Administrator's EIN			
		3c Administrator's telephone number	
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN	
a c		4d PN	
5	Total number of participants at the beginning of the plan year	5	164980
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	88030
a(2) Total number of active participants at the end of the plan year	6a(2)	89257
b	Retired or separated participants receiving benefits	6b	20427
С	Other retired or separated participants entitled to future benefits	6c	48495
d	Subtotal. Add lines 6a(2), 6b, and 6c.	6d	158179
е	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	2634
f	Total. Add lines 6d and 6e .	6f	160813
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h	Number of participants who terminated employment during the plan year with accrued benefits that were	6h	5396
7	less than 100% vested Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	6h 7	1085
8a		· ·	
	1A		
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes	in the instruction	IS:
9a	Plan funding arrangement (check all that apply) (1)	at apply)	
	(2) Code section 412(e)(3) insurance contracts (2) Code section 412(e)(3) i	insurance contra	ots
	(3) X Trust (3) X Trust		
10	(4) General assets of the sponsor (4) General assets of the sponsor Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the numb		o instructions)
		ei allacheu. (Se	e instructions)
а	Pension Schedules (1)	nation)	
		,	ın)
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan (3) A (Insurance Information)		,
	actuary (4) X C (Service Provide	,	
	(3) SB (Single-Employer Defined Benefit Plan Actuarial (5) X D (DFE/Participating	,	on)
	Information) - signed by the plan actuary (6) G (Financial Trans	action Schedules	s)

	Form 5500 (2022)	Page 3		
Part III	Form M-1 Compliance Information (to be completed by we	Ifare benefit plans)		
2520.	plan provides welfare benefits, was the plan subject to the Form M-1 filing requi 101-2.) No s" is checked, complete lines 11b and 11c.	rements during the plan year? (See instructions and 29 CFR		
11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)				
Recei	the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plat pt Confirmation Code for the most recent Form M-1 that was required to be filed pt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.	l under the Form M-1 filing requirements. (Failure to enter a valid		

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).

2022

OMB No. 1210-0110

This Form is Open to Public Inspection

Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filling of this report unless reasonable cause is established.	▶ File as an attachment to Form 5500 or 5500-SF.						
P Caution: A penalty of \$1,000 will be assessed for late filling of this report unless reasonable cause is established. A Name of plan SELIU. NATIONAL INDUSTRY PENSION FUND C Pien sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE SELIU. NATIONAL INDUSTRY PENSION FUND E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022 b Assets (1) Current value of assets	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022	and endir	ng 12	2/31/2022			
A Name of plan S.E.I.U. NATIONAL INDUSTRY PENSION FUND C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022 b Assets (1) Current value of assets for funding standard account (1) Current value of assets for funding standard account (2) Actuarial value of assets for funding standard account (3) Current value of assets for funding standard account (4) Hormacion for plans using spread gain methods. (3) Unfunded liability for methods with bases. (4) Unfunded liability for methods with bases. (5) (2) Accured liability under entry age normal method. (6) Accured liability under entry age normal method. (7) Accured liability under entry age normal method. (8) Accured liability under entry age normal method. (9) Accured liability under entry age normal method. (1) Amount excluded from current liability attributable to pre-participation service (see instructions). (9) Accured liability of methods with bases. (1) Amount excluded from current liability due to benefits accuring during the plan year. (1) Amount excluded from current liability due to benefits accuring during the plan year. (1) Amount excluded from current liability due to benefits accuring during the plan year. (1) Expected increase in current liability due to benefits accuring during the plan year. (1) Expected plan disbursements for the plan year. (2) Expected plan disbursements for the plan year. (3) Expected plan disbursements for the plan year. (4) Expected plan disbursements for the plan year. (5) Expected plan disbursements for the plan year. (6) Expected plan disbursements for the plan year. (8) Expected plan disbursements for the plan year. (9) Expected plan disbursements for the plan year. (1) Expected plan disbursements for the plan year. (1) Expected plan disbursements for the plan year. (1) Expected plan disbursements for th	Round off amounts to nearest dollar.						
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE S.E.LU. NATIONAL INDUSTRY PENSION FUND E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month OI Day OI Year 2022 D	▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is e	stablishe	ed.				
C Plan sponsor's name as shown on line 2 of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022	A Name of plan	Вт	hree-	digit			
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022 b Assets (1) Current value of assets .	S.E.I.U. NATIONAL INDUSTRY PENSION FUND	pl	lan nu	mber (PN) • 001			
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022 b Assets (1) Current value of assets .				·			
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month 01 Day 01 Year 2022 b Assets (1) Current value of assets .	0	_					
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions) 1a Enter the valuation date: Month O1 Day O1 Year 2022 b Assess	•						
Table The valuation date: Month 01 Day 01 Year 2022 Comment value of assets	BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND	5.	2-014	5540			
Table The valuation date: Month 01 Day 01 Year 2022 Comment value of assets	F. Type of plan: (4) V. Multiamplayer Defined Benefit (2) Manay Burchase (200	inatruati	ono)				
Description		mstructio	ons)				
(1) Current value of assets. (2) Actuarial value of assets for funding standard account. (3) Accrued liability for plan using immediate gain methods. (4) Information for plans using spread gain methods. (5) Information for plans using spread gain methods. (6) Accrued liability under entry age normal method. (7) Normal cost under entry age normal method. (8) Normal cost under entry age normal method. (9) Normal cost under entry age normal method. (1c(2)(b) 1c(2)(c) 1c(3) 1c(2)(c) 1c(3) 1c							
(2) Actuarial value of assets for funding standard account			41.74\	404000705			
C (1) Accrued liability for plan using immediate gain methods: (a) Unfunded liability for methods with bases. (b) Accrued liability under entry age normal method. (c) Normal cost under entry age normal method. (d) Normal cost under entry age normal method. (e) Normal cost under entry age normal method. (f) Normal cost under entry age normal method. (g) Normal cost under entry age normal method. (h) Accrued liability under unit credit cost method. (l) Accrued liability under unit credit cost method. (l) Accrued liability of the plan: (l) Amount excluded from current liability attributable to pre-participation service (see instructions). (l) Accrued liability. (l) Expected increase in current liability due to benefits accruing during the plan year. (l) Expected plan disbursements for the plan ye		<u> </u>					
(2) Information for plans using spread gain methods: (a) Unfunded liability or methods with bases. (b) Accrued liability under entry age normal method. (c) Normal cost under entry age normal method. (d) Accrued liability under unit credit cost method. (e) Normal cost under entry age normal method. (f) Accrued liability under unit credit cost method. (l) Information on current liabilities of the plan: (l) Amount excluded from current liability attributable to pre-participation service (see instructions). (l) Amount excluded from current liability attributable to pre-participation service (see instructions). (l) Expected liability attributable to pre-participation service (see instructions). (l) Expected increase in current liability due to benefits accruing during the plan year. (l) Expected release from "RPA '94" current liability for the plan year. (l) Expected plan disbursements for the plan year. (l) Expecte							
(a) Unfunded liability for methods with bases	· · · · · · · · · · · · · · · · · · ·		(.)	1047342171			
(b) Accrued liability under entry age normal method		1	c(2)(a)			
(c) Normal cost under entry age normal method	•	-					
(3) Accrued liability under unit credit cost method	· · · · · · · · · · · · · · · · · · ·						
d Information on current liabilities of the plan: (1) Amount excluded from current liability attributable to pre-participation service (see instructions)							
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	•		(-,	11.00201.100			
(2) "RPA '94" information: (a) Current liability	·		14(1)				
(a) Current liability			14(1)				
(b) Expected increase in current liability due to benefits accruing during the plan year	``	1	4(2)(3	3363217198			
(c) Expected release from "RPA '94" current liability for the plan year	•			'			
(3) Expected plan disbursements for the plan year		-					
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applient in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan. SIGN HERE Signature of actuary ELI GREENBLUM, FSA, MAAA Type or print name of actuary THE SEGAL COMPANY Firm name Firm name Telephone number (including area code) Address of the firm				<u>'</u>			
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan. SIGN HERE			Tu(3)	131234371			
Address of the firm SIGN HERE 10/12/2023	To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if an						
Signature of actuary ELI GREENBLUM, FSA, MAAA Type or print name of actuary THE SEGAL COMPANY Firm name Time Address of the firm 10/12/2023 Date 23-03636 Most recent enrollment number 202-833-6400 Telephone number (including area code)		50 01 ti 10 pia		saccinazio orpostationo, ana cacin cine.			
Signature of actuary ELI GREENBLUM, FSA, MAAA Type or print name of actuary THE SEGAL COMPANY Firm name Firm name Address of the firm Date 23-03636 Most recent enrollment number 202-833-6400 Telephone number (including area code)	SIGN						
ELI GREENBLUM, FSA, MAAA Type or print name of actuary THE SEGAL COMPANY Firm name Firm name Telephone number (including area code) Address of the firm	HERE		10	/12/2023			
Type or print name of actuary THE SEGAL COMPANY Firm name Telephone number (including area code) Address of the firm Most recent enrollment number 202-833-6400 Telephone number (including area code)	Signature of actuary			Date			
THE SEGAL COMPANY Firm name Firm name Telephone number (including area code) 1800 M STREET, N.W., SUITE 900 S, WASHINGTON, DC 20036 Address of the firm	ELI GREENBLUM, FSA, MAAA		23	3-03636			
Firm name Telephone number (including area code) 1800 M STREET, N.W., SUITE 900 S, WASHINGTON, DC 20036 Address of the firm	Type or print name of actuary		Most	recent enrollment number			
1800 M STREET, N.W., SUITE 900 S, WASHINGTON, DC 20036 Address of the firm	THE SEGAL COMPANY 202-833-6400						
Address of the firm	Firm name Telephone number (including area code)						
Address of the firm							
	1800 M STREET, N.W., SUITE 900 S, WASHINGTON, DC 20036						
	Address of the firm	Address of the firm					
it the cotuany has not tully reflected any regulation or ruling promulgated under the statute in completing this achadule, check the boy and case							
instructions	If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this instructions	s schedul	ie, che	eck the box and see			

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2 Operational informa	ation as of beginning of this pla	an year:							
a Current value o	f assets (see instructions) .					2a		1648215573	
b "RPA '94" current liability/participant count breakdown:				(1)	(1) Number of participants			(2) Current liability	
(1) For retired	(1) For retired participants and beneficiaries receiving payment				23269			1267285696	
(2) For terminated vested participants				48	993		1198525040		
(3) For active	participants:								
(a) Non-v	ested benefits							93341714	
(b) Veste	d benefits							804064748	
(c) Total a	active				36	669		897406462	
(4) Total					108	931		3363217198	
	e resulting from dividing line	. , , , ,	,			2c		49.01 %	
3 Contributions made	to the plan for the plan year l	by employer(s) and employe	es:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Dat (MM-DD-Y		(b) Amount p employer		c)	Amount paid by employees	
07/15/2022	85834655	0							
			Totals ▶	3(b)		5834655	3(c)		
(d) Total withdrawal	liability amounts included in	line 3(b) total					3(d)	496460	
If entered code C Is the plan makin	ndicate plan's status (see insis "N," go to line 5	der any applicable funding in	nprovement or	rehabilitatio	on plan?				
	" enter the reduction in liabil the valuation date					4e			
Projected to en emerge;Projected to be check here	critical status or critical and merge from critical status with a status	chin 30 years, enter the planears, enter the planears, enter the plan year in	which insolven	ıcy is expe	ected and	4f		2024	
5 Actuarial cost met	nod used as the basis for thi	s plan year's funding stand	ard account co	mputatio	ns (check all that	apply):			
a Attained a	ge normal b X	Entry age normal	С	Accrued	d benefit (unit cre	dit)	d	Aggregate	
e ☐ Frozen init	- :	Individual level premium	a	Individu	al aggregate	-	h	Shortfall	
i Other (spe	, п		ອ [marvidu	499, 994to		••	Shoradii	
j If box h is check	ked, enter period of use of s	hortfall method				5j			
k Has a change b	een made in funding metho	d for this plan year?						Yes X No	
I If line k is "Yes,	was the change made pure	suant to Revenue Procedur	e 2000-40 or o	other auto	matic approval?			Yes No	
	" and line I is "No," enter the hange in funding method	,			,	5m			

Schedule MB	(Form 5500)	2022

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6 Che	ecklist of certain actuarial assumptions:							
a li	nterest rate for "RPA '94" current liability					6a		2.22 %
				Pre-retireme	ent	Post-retirement		
b Rates specified in insurance or annuity contracts				Yes No	X N/A	Yes	No	X N/A
	Nortality table code for valuation purposes:							
	1) Males		6c(1)		9			9
(2) Females			6c(2)		9F			9F
d \	/aluation liability interest rate		6d		7.00 %			7.00 %
	Salary scale		6e	%	X N/A			
_	Vithdrawal liability interest rate:			70				
			CE(A)	Single rate	RISA 4044	X Othe	г П N	J/A
•	1) Type of interest rate		6f(1)		- - - - - - - - - - - - - -	N Outle	<u>' </u>	
-	2) If "Single rate" is checked in (1), enter appli	_						%
g E	Estimated investment return on actuarial value	of assets for year	r ending on th	ne valuation date	6g			10.4 %
h E	Estimated investment return on current value o	f assets for year	ending on the	e valuation date	6h			15.3 %
i E	Expense load included in normal cost reported	in line 9b			6i			N/A
(1) If expense load is described as a percentage	ge of normal cos	t, enter the as	sumed percentage	6i(1)			%
(2) If expense load is a dollar amount that vari in line 9b				6i(2)		1	0606174
(3) If neither (1) nor (2) describes the expense	load, check the	box		6i(3)			
7 Nev	v amortization bases established in the curren	t plan year:						
	(1) Type of base		(2) Initial bala	ance	(3) Amor	tization Cha		
	3			837980			65464	
	4			529647			-156960	
0	1		-58	199837		-	5971990	
	cellaneous information:							
	f a waiver of a funding deficiency has been ap ′YYY) of the ruling letter granting the approval				8a			
_	Demographic, benefit, and contribution informa				<u>'</u>			
(1	 Is the plan required to provide a projection instructions for required attachment 						X	Yes No
(2	2) Is the plan required to provide a Schedule	of Active Particip	oant Data? (S	ee instructions)			X	Yes No
(3	3) Is the plan required to provide a projection instructions) If "Yes," attach a schedule.	of employer cor	ntributions and	d withdrawal liability pay	ments? (See		X	Yes No
	Are any of the plan's amortization bases opera rior to 2008) or section 431(d) of the Code?							Yes X No
d II	f line c is "Yes," provide the following additiona	al information:						
(1	Was an extension granted automatic appr	oval under sectio	on 431(d)(1) o	f the Code?			\	Yes No
C	2) If line 8d(1) is "Yes," enter the number of y	ears by which th	e amortization	n period was extended	8d(2)			
- :	Was an extension approved by the Interna	al Revenue Servi	ce under sect	ion 412(e) (as in effect	<u> </u>		$\overline{\Box}$	Yes No
	prior to 2008) or 431(d)(2) of the Code?						— Ш	
(-	If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))							
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension								
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?							res No	
If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)								
_	iding standard account statement for this plan							
	rges to funding standard account:	-						
	Prior year funding deficiency, if any				9a			39724498
_	Employer's normal cost for plan year as of value				9b			20522517

С	Amortization charges as of valuation date:		Outstanding	balance		
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)		573053480	110116	878
	(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	11925	473
е	Total charges. Add lines 9a through 9d			9e	182289	366
Cr	redits to funding standard account:					
f	Prior year credit balance, if any			9f		
g	Employer contributions. Total from column (b) of line 3			9g	85834	655
			Outstanding	balance		
h	Amortization credits as of valuation date	9h		250858398	44564	725
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	5873	393
j	Full funding limitation (FFL) and credits:		•			
	(1) ERISA FFL (accrued liability FFL)	9j(1)		409213044		
		9j(2)		582561482		
	(3) FFL credit			9j(3)		
k	(1) Waived funding deficiency			9k(1)		
	(2) Other credits			9k(2)		
I Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)					136272	773
m Credit balance: If line 9I is greater than line 9e, enter the difference						
n Funding deficiency: If line 9e is greater than line 9l, enter the difference					46016	593
0	Current year's accumulated reconciliation account:		•			
	(1) Due to waived funding deficiency accumulated prior to the 2022 plan year					
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:					
	(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)		
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)		
	(3) Total as of valuation date	<u></u>		90(3)		
0	Contribution necessary to avoid an accumulated funding deficiency. (see instr	tructions.)		10	46016	593
1	Has a change been made in the actuarial assumptions for the current plan ye	ear? If "Ye	s," 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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/	/01/2022		and ending 12/31/2022				
A Name of plan		В	Three-digit				
S.E.I.U. NATIONAL INDUSTRY PENSION FUND			plan number (PN)	001			
				1			
C Plan sponsor's name as shown on line 2a of Form 5500		D	Employer Identification Number (FIN)			
BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUS'			52-6148540	,=,			
			52-0146540				
Part I Service Provider Information (see inst	ructions)						
You must complete this Part, in accordance with the instruction or more in total compensation (i.e., money or anything else plan during the plan year. If a person received only eligible answer line 1 but are not required to include that person when	of monetary value) in connection value indirect compensation for which the	vith he ہ	services rendered to the plan or to plan received the required disclosure	he person's position with the			
1 Information on Persons Receiving Only Elig	ible Indirect Compensatio	n					
a Check "Yes" or "No" to indicate whether you are excluding a	a person from the remainder of this	Pa	art because they received only elig				
indirect compensation for which the plan received the requir	red disclosures (see instructions fo	r de	efinitions and conditions)	XYes No			
b If you answered line 1a "Yes," enter the name and EIN or a received only eligible indirect compensation. Complete as n				e providers who			
(b) Enter name and EIN or address	of person who provided you discle	osu	res on eligible indirect compensat	ion			
HAMILTON LANE ADVISORS LLC	ONE PRESIDENTIAL BLVD, 4T BALA CYNWYD, PA 19004	ΉF	LOOR				
23-2962336							
(b) Enter name and EIN or address	of person who provided you discle	osu	res on eligible indirect compensat	ion			
NEW TOWER TRUST COMPANY 7315 WISCONSIN AVENUE BETHESDA, MD 20814							
30-0872552							
(b) Enter name and EIN or address	of person who provided you discle	osu	res on eligible indirect compensat	ion			
OAKTREE CAPITAL MANAGEMENT LP 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071							
26-0189082							
(b) Enter name and EIN or address	(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation						
PARAMETRIC PORTFOLIO ASSOCIATES							

20-0292745

Schedule C (Form 5500) 2022	Page 2- 1			
	<u> </u>			
(b) Enter name and EIN or address	s 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 address	s 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 address	s of person who provided you disclosures on eligible indirect compensation			
PNC BANK, (BIT)	ONE EAST PRATT STREET BALTIMORE, MD 21202			
22-1146430				
(b) Enter name and EIN or address	s of person who provided you disclosures on eligible indirect compensation			
SIGULER GUFF & COMPANY LP	825 THIRD AVENUE 10TH FLOOR NEW YORK, NY 10022			
81-1138441				
(b) Enter name and EIN or address	s 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 address	s of person who provided you disclosures on eligible indirect compensation			
DIMENSIONAL FUND ADVISORS LP	6300 BEE CAVE ROAD AUSTIN, TX 78746			
95-4592108				
(b) Enter name and EIN or address	s 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 address of person who provided you disclosures on eligible indirect compensation				
PACIFIC INVESTMENT MGMT CO (PIMCO)				
33-0629048				

Schedule C (Form 5500) 2022	Page 2- 2
(b) Enter name and EIN or address	ss 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 address	ss of person who provided you disclosures on eligible indirect compensation
LOOMIS SAYLES TRUST COMPANY	
20-8080381	
(b) Enter name and EIN or address	ss of person who provided you disclosures on eligible indirect compensation
BAYSIDE CAPITAL, INC.	1450 BRICKELL AVENUE, 31ST FLOOR MIAMI, FL 33131
20-1588287	
(b) Enter name and EIN or address	ss 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 address	ss 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 address	ss 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 address	ss 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 address	ss 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

Schedule C (Form 5500) 2022	Page 2- 3
(b) Enter name and EIN or addr	ress 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 addr	ess of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or addr	ress of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or addr	ess of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or addr	ess of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or addr	ess of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or addr	ress 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

Page	3	-	1	
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10 50

NONE

360270

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 Compensatio	indirectly, \$5,000 or more in	total compensation
(i.e., mon	ney or anything else of	·		ne plan or their position with the raddress (see instructions)	plan during the plan year. (S	ee instructions).
BREDHO	FF & KAISER		(u)			
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 or an amount or estimated amount
29 50	NONE	1083409	Yes No X	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)		<u> </u>
PGIM RE	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	617862	Yes No 🛚	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)		
SCHULTI 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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answered	l "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation the 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	AL COMPANY					
13-183586	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?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you formula instead o an amount or estimated amount
11 16 17 50	NONE	342069	Yes No X	Yes No		Yes No
			a) Enter name and EIN or	address (see instructions)		
MARQUE 36-348529	TTE ADVISORS					
(b) Service Code(s)	Relationship to employer, employer 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 formula instead o an amount or estimated amount
27 50	NONE	190107	Yes No 🛚	Yes No		Yes No
			a) Enter name and EIN or	address (see instructions)		
NATIONA 84-393799	L INVESTMENT SER	VICES				
(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 formula instead o an amount or estimated amount
28 51	NONE	186762	Yes No X	Yes No		Yes No

Page	3	-	1	17
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28 51

NONE

27552

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	total compensation
		((a) Enter name and EIN o	r address (see instructions)		
PARAME	TRIC DEFENSIVE EQ	UITY		MINNESOTA DRIVE, SUITE 32: EAPOLIS, MN 55435	5	
45-25312	97					
(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 or an amount or estimated amount
28 51	NONE	36159	Yes No X	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)		
36-42919	71					
(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?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead or an amount or estimated amount
27 50	NONE	32615	Yes No X	Yes No		Yes No
			(a) Enter name and EIN or	address (see instructions)		
LM CAPITATION 100 100 100 100 100 100 100 100 100 10	TAL GROUP					
(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 or an amount or estimated amount

Part I	Service Provider	Information ((continued
ıaıtı	DEI VICE I IUVIUEI	IIII OI III alioii ((COIILIIIU C

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation or provides contract administrator, consulting, custodial, investment advisory, investment manager questions for (a) each source from whom the service provider received \$1,000 or more in indirect of provider gave you a formula used to determine the indirect compensation instead of an amount or many entries as needed to report the required information for each source.	ment, broker, or recordkeeping compensation and (b) each so	g services, answer the following ource for whom the service
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
	(000 1100 1100 1100 1100 1100 1100 1100	
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any the service provider's eligibility the indirect compensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any the service provider's eligibility the indirect compensation.
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(C) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any the service provider's eligibility the indirect compensation.

Pa	rt II Service Providers Who Fail or Refuse to	Provide Infor	mation
4	Provide, to the extent possible, the following information for eathis Schedule.	ach 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

Pa	art III	Termination Information on Accountants and Enrolled (complete as many entries as needed)	Actuaries (see instructions)
а	Name:	· · · · · · · · · · · · · · · · · · ·	b EIN:
С	Positio	n:	
d	Addres	s:	e Telephone:
Ex	planation	:	
a	Name:		b EIN:
<u> </u>	Positio		
d	Addres	S:	e Telephone:
	planation		
LX	.piai iatioi	l.	
	Nome		b ein:
<u>a</u>	Name: Positio	n.	D EIN.
c d	Addres		e Telephone:
u	Addres	S.	e reiepriorie.
Ex	planation	Ľ	,
а	Name:		b EIN:
С	Positio	n:	
d	Addres		e Telephone:
			·
Ex	planation	ι:	
а	Name:		b EIN:
С	Positio		
d	Addres	s:	e Telephone:
Ex	planation	:	

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fisc	al plan year beginning	01/01/2022 and	ending 12/31/2022
A Name of plan			B Three-digit
S.E.I.U. NATIONAL INDUSTRY P	ENSION FUND		plan number (PN) 001
			, , , , , , , , , , , , , , , , , , ,
C Plan or DFE sponsor's name as	shown on line 2a of Forn	n 5500	D Employer Identification Number (EIN)
BOARD OF TRUSTEES OF THE			52-6148540
BOARD OF TRUSTLES OF THE	S.E.I.O. NATIONAL INDO	DSTRT FENSION FOND	32 0140340
Dout I Information on in	largata in MTIAa CC	To DCA and 402 42 IFa (taba as	mulated by views and DECs)
		CTs, PSAs, and 103-12 IEs (to be con	inpleted by plans and DFES)
	•	I to report all interests in DFEs)	
a Name of MTIA, CCT, PSA, or 1	J3-12 IE: SEIU PLAN I	MASTER TRUST	
b Name of sponsor of entity listed	BOARD OF	TRUSTEES PENSION PLAN MT	
b Name of sponsor of entity listed	. III (a <i>)</i> .		
• FIN DN 50 0000004 004	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
C EIN-PN 56-6680924-001	code	103-12 IE at end of year (see instructio	
• Name of MTIA COT DOA and	00.40.15		
a Name of MTIA, CCT, PSA, or 1	J3-12 IE:		
b Name of sponsor of entity listed	Lin (a):		
b Name of sponsor of entity listed	ı III (a).		
• FINI DNI	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
C EIN-PN	code	103-12 IE at end of year (see instruction	
2 Name of MTIA CCT DCA or 1	02.42.15.		
a Name of MTIA, CCT, PSA, or 1	J3-12 IE:		
b Name of sponsor of entity listed	lin (a)		
b Name of sponsor of entity listed	. III (a).		
C FINIDAL	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
C EIN-PN	code	103-12 IE at end of year (see instruction	ns)
a Name of MTIA, CCT, PSA, or 1	02 12 IE:		
a Name of WITA, CCT, FSA, of T	JJ-12 IC.		
b Name of sponsor of entity listed	l in (a)·		
D Marine of Sporisor of Chirty listee	(u).		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	SA, or
C LIN-FIN	code	103-12 IE at end of year (see instruction	ns)
a Name of MTIA, CCT, PSA, or 1	03 13 IE:		
a Name of WithA, CCT, 1 GA, of 1	JJ-12 IL.		
b Name of sponsor of entity listed	l in (a)·		
traine of opened of chary lieues	(u).		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	
C LIN-I IN	code	103-12 IE at end of year (see instruction	ns)
a Name of MTIA, CCT, PSA, or 1	03-12 IF:		
a Name of With, CCT, 1 3A, of 1	JJ-12 IL.		
b Name of sponsor of entity listed	l in (a):		
traine of opened of chary lieues	(u).		
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 1	03-12 IF		
a Hame of Willia, OOT, I SA, OF I			
b Name of sponsor of entity listed	l in (a):		
5. Spenior of only notice	. ,		
C EIN-PN	d Entity	e Dollar value of interest in MTIA, CCT, P	
₩ 114-1 14	code	103-12 IE at end of year (see instruction	ns)

Page	2	-

Schedule D (Form 5500) 2022

a Name of MTIA, CCT, PSA, or 10	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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 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 10	03-12 IE:						
b Name of sponsor of entity listed	in (a):						
C EIN-PN	d Entity	Dollar value of interest in MTIA, CCT, PSA, or 103 13 IF of and of year (see instructions)					

F	Part II	Information on Participating Plans (to be completed by DFEs) (Complete as many entries as needed to report all participating plans)	
а	Plan na		
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o		C EIN-PN
а	Plan na	ne	
b	Name o plan spo		C EIN-PN
	Plan na		
b	Name o		C EIN-PN
	Plan na		
b	Name o plan spo		C EIN-PN
а	Plan na	ne	
b	Name o		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

2022

This Form is Open to Public Inspection

1 Choich Benefit Guaranty Corporation			mapection	11
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and 6	ending	12/31/2022		
A Name of plan S.E.I.U. NATIONAL INDUSTRY PENSION FUND		ree-digit n 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	D Emp	oloyer Identification 52-6148540	n Number (E	EIN)

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	769198	1179523
Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11794151	8607253
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6911895	5573646
General investments: (1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11825238	12964903
(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)	1617965440	1383673407
(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)		

1d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
е	Buildings and other property used in plan operation	1e	8794	9963
f	Total assets (add all amounts in lines 1a through 1e)	1f	1649274716	1412008695
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	634374	653045
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	424769	379732
k	Total liabilities (add all amounts in lines 1g through1j)	1k	1059143	1032777
	Net Assets			
I	Net assets (subtract line 1k from line 1f)	11	1648215573	1410975918

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.

D Earnings on investments:		Income		(a) Amount	(b) Total
(B) Participants	а	Contributions:			
(C) Others (including rollovers)		(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	84064125	
(2) Noncash contributions 2a(1)(A), (B), (C), and line 2a(2) 2a(3) 8406412 b Earnings on investments: (1) Interest: (A) Interest-bearing cash (including money market accounts and certificates of deposit) 2b(1)(B) (C) Corporate debt instruments 2b(1)(B) (D) Loans (other than to participants) 2b(1)(B) (E) Participant loans 2b(1)(A) through (F) 2b(1)(B) (B) Common stock 2b(2)(A) 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(3) (B) Aggregate carrying amount (see instructions) 2b(4)(B) (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result. 2b(5)(A) (B) Other. 2b(5)(A) (C) Total unrealized appreciation (of assets. (A) Peal estate. 2b(5)(B) (C) Total unrealized appreciation of assets. (A) Peal estate. 2b(5)(B) (C) Total unrealized appreciation of assets. (A) Peal estate. 2b(5)(B)		(B) Participants	2a(1)(B)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)		(C) Others (including rollovers)	2a(1)(C)		
D Earnings on investments:		(2) Noncash contributions	2a(2)		
(1) Interest: (A) Interest-bearing cash (including money market accounts and certificates of deposit)		(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		84064125
(A) Interest-bearing cash (including money market accounts and certificates of deposit). (B) U.S. Government securities	b	Earnings on investments:			
Certificates of deposit)		(1) Interest:			
(C) Corporate debt instruments (D) Loans (other than to participants) (E) Participant loans (F) Other			2b(1)(A)	15655	
(D) Loans (other than to participants)		(B) U.S. Government securities	2b(1)(B)		
(E) Participant loans		(C) Corporate debt instruments	2b(1)(C)		
(F) Other		(D) Loans (other than to participants)	2b(1)(D)		
(G) Total interest. Add lines 2b(1)(A) through (F)		(E) Participant loans	2b(1)(E)		
(2) Dividends: (A) Preferred stock		(F) Other	2b(1)(F)		
(B) Common stock		(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15655
(C) Registered investment company shares (e.g. mutual funds)		(2) Dividends: (A) Preferred stock	2b(2)(A)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) (3) Rents		(B) Common stock	2b(2)(B)		
(3) Rents		(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds		(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(B) Aggregate carrying amount (see instructions)		(3) Rents	2b(3)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result		(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate		(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(B) Other		(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(C) Total unrealized appreciation of assets.		(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
		(B) Other	2b(5)(B)		
Add lines 2b(5)(A) and (B)		(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amou	nt	(b) Total			
(6) Net investment gain (loss) from common/collective trusts	2b(6)			, ,			
(7) Net investment gain (loss) from pooled separate accounts	2b(7)						
(8) Net investment gain (loss) from master trust investment accounts	2b(8)			-195601499			
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)						
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)						
C Other income	2c			705464			
d Total income. Add all income amounts in column (b) and enter total	2d			-110816255			
Expenses							
e Benefit payment and payments to provide benefits:							
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11	15575448				
(2) To insurance carriers for the provision of benefits	2e(2)						
(3) Other	2e(3)						
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)			115575448			
f Corrective distributions (see instructions)	2f						
g Certain deemed distributions of participant loans (see instructions)	2g						
h Interest expense	2h						
i Administrative expenses: (1) Professional fees	2i(1)		2064076				
(2) Contract administrator fees	2i(2)						
(3) Investment advisory and management fees	2i(3)						
(4) Other	2i(4)		8783876				
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)			10847952			
j Total expenses. Add all expense amounts in column (b) and enter total	2j			126423400			
Net Income and Reconciliation							
k Net income (loss). Subtract line 2j from line 2d	2k			-237239655			
I Transfers of assets:							
(1) To this plan	2I(1)						
(2) From this plan	21(2)						
Dout III Association (Inc.)							
Part III Accountant's Opinion 3 Complete lines 3a through 3c if the opinion of an independent qualified publ	io accountant i	a attached to this Eo	rm 5500 Co	malata lina 2d if an aninian is not			
attached.	ic accountant	s attached to this Fo	IIII 3300. CO	implete line 3d il all'opinion is not			
\boldsymbol{a} The attached opinion of an independent qualified public accountant for this ${\mathfrak p}$	olan is (see ins	tructions):					
(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse						
b Check the appropriate box(es) to indicate whether the IQPA performed an E performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(example).	d). Check box	(3) if pursuant to nei	ther.				
(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d)	3) X neither D	OL Regulation 2520	.103-8 nor D	OL Regulation 2520.103-12(d).			
c Enter the name and EIN of the accountant (or accounting firm) below:							
(1) Name: CALIBRE CPA GROUP PLLC		(2) EIN: 47-090	0880				
d The opinion of an independent qualified public accountant is not attached because: (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.							
Part IV Compliance Questions							
4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs d 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not compl		e lines 4a, 4e, 4f, 4g,	4h, 4k, 4m,	4n, or 5.			
During the plan year:		Ye	s No	Amount			
a Was there a failure to transmit to the plan any participant contributions with period described in 29 CFR 2510.3-102? Continue to answer "Yes" for an fully corrected. (See instructions and DOL's Voluntary Fiduciary Corrections)	y prior year fa		X				
fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction	ıı Piogram.)	4a	^				

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			Yes	No	Amo	unt	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X			
С	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		Х			
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X			
е	Was this plan covered by a fidelity bond?	4e	Х			10000000	
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X			
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	Х		,	310220077	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X			
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X				
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X			
I	Has the plan failed to provide any benefit when due under the plan?	41		X			
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X			
5a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Ye If "Yes," enter the amount of any plan assets that reverted to the employer this year	s X	No		•		
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide transferred. (See instructions.)	entify t	he plan	(s) to w	hich assets or liab	lities were	
	5b(1) Name of plan(s)		5b(2) EIN(s)	5b(3) PN(s)			
ii	© Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.)						

SCHEDULE R (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

File as an attachment to Form 5500.

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

Fo	caler	ndar p	lan year 2022 or fiscal plan year beginning 01/01/2022 and el	nding	12/31	/2022				
		of pla	IN DNAL INDUSTRY PENSION FUND	В	Three-digit plan numb (PN)	er •	00	1		_
		•	or's name as shown on line 2a of Form 5500 RUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND	D	Employer lo 52-614854		ation Numbe	r (EIN)	
	art	I	Distributions							
All	refer	ence	s to distributions relate only to payments of benefits during the plan year.							
1			ue of distributions paid in property other than in cash or the forms of property specified in the		1					
2			EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during who paid the greatest dollar amounts of benefits):	ng the	e year (if mo	re than	two, enter E	:INs of	the	
	EII	N(s):								
	Pro	fit-sh	aring plans, ESOPs, and stock bonus plans, skip line 3.							
3			f participants (living or deceased) whose benefits were distributed in a single sum, during the	•	_				84	
F	Part	II	Funding Information (If the plan is not subject to the minimum funding requirements ERISA section 302, skip this Part.)	of se	ection 412 of	the Inte	ernal Revenu	ue Cod	de or	_
4			administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?			Yes	☐ No)	X N/A	
5	If a plan	waive n year	r of the minimum funding standard for a prior year is being amortized in this see instructions and enter the date of the ruling letter granting the waiver. Date: Month completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the re-			iy		ar		
6			the minimum required contribution for this plan year (include any prior year accumulated fund			1				_
			ency not waived)	-	6a					
	b	Enter	the amount contributed by the employer to the plan for this plan year		6b					
			act the amount in line 6b from the amount in line 6a. Enter the result a minus sign to the left of a negative amount)		6с					
	If y	ou co	mpleted line 6c, skip lines 8 and 9.							
7	Will t	the m	nimum funding amount reported on line 6c be met by the funding deadline?			Yes	∐ N	D	N/A	١_
8	autl	hority	ge in actuarial cost method was made for this plan year pursuant to a revenue procedure or o providing automatic approval for the change or a class ruling letter, does the plan sponsor or ator agree with the change?			Yes	□ N	0	X N/A	١.
F	art I	III	Amendments							
9	yea	ar that	defined benefit pension plan, were any amendments adopted during this plan increased or decreased the value of benefits? If yes, check the appropriate, check the "No" box	ase	Decr	ease	Both		X No	
P	art I	IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of	the Internal I	Revenu	e Code, skip	this F	Part.	_
10	We	ere ur	allocated employer securities or proceeds from the sale of unallocated securities used to repa	ay an	ny exempt loa	an?		Yes	No.)
11	а		s the ESOP hold any preferred stock?					Yes	No)
	b	If th (See	e ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "be instructions for definition of "back-to-back" loan.)	ack-	-to-back" loar	า?		Yes	No)
12	Doe	es the	ESOP hold any stock that is not readily tradable on an established securities market?					Yes	☐ No)

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Schedule R (Form 5500) 2022

Pa	rt V	Additional Information for Multiemployer Defined Benefit Pension Plans		
	Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.			
í	а	Name of contributing employer ABM ONSITE SERVICES GROUP		
J	b	EIN 94-1369354 C Dollar amount contributed by employer 12082607		
(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		
	<u></u>	Name of contributing employer ABLE BUILDING MAINTENANCE		
l	b	EIN 94-1500734 C Dollar amount contributed by employer 6666249		
(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		
•		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		
6	а	Name of contributing employer CONTRA COSTA CTY IHSS PUB AU		
	b	EIN 94-6000509 C Dollar amount contributed by employer 5737076		
(Date collective bargaining agreement expires (<i>If employer contributes under more than one collective bargaining agreement, check box</i> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month of 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 2913441		
		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		
•		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		
J	b	EIN 94-1461843 C Dollar amount contributed by employer 2876108		
(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		
•		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 ELDERLY HOUSING DEVELOPMENT		
J	b	EIN 65-0665009 C Dollar amount contributed by employer 1747871		
		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		
-		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		

Pa	art V	Additional Information for Multiemployer Defined Benefit Pension Plans		
13		Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.		
	а	Name of contributing employer SBM SITES SERVICES, LLC		
	b	EIN 94-2864945 C Dollar amount contributed by employer 1732345		
		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, or complete lines 13e(1) and 13e(2).) (2) Contribution rate (in dollars and cents)		
	а	Name of contributing employer TOWNSHIP SERVICES		
	b	EIN 68-0043658 C Dollar amount contributed by employer 1366482		
		Date collective bargaining agreement expires (<i>If employer contributes under more than one collective bargaining agreement, check box</i> 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		
	а	Name of contributing employer JEWISH HOME FOR THE AGED		
	b	EIN 06-0846991 C Dollar amount contributed by employer 971657		
		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		
		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 THE CITY OF ELGIN		
	b	EIN 36-6005862 C Dollar amount contributed by employer 897146		
		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		
		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		
		EIN C Dollar amount contributed by employer		
		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 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		
		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 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):		

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Schedule R (Form 5500) 2022

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	881	
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	608	
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	166	
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:	ake an		
a The corresponding number for the plan year immediately preceding the current plan year	15a	1.45	
b The corresponding number for the second preceding plan year	15b	3.66	
	16a	12	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be	16b	10931030	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment			
art VI Additional Information for Single-Employer and Multiemployer Defined Benef	it Pension P	lans	
and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see i	nstructions rega	rding supplemental	
If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: 53.3 % Investment-Grade Debt: 16.1 % High-Yield Debt: 1.4 % Real Estate: 12.9 % Other: 16.3 % b Provide the average duration of the combined investment-grade and high-yield debt: 0-3 years 3-6 years 5-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more c What duration measure was used to calculate line 19(b)? Effective duration Macaulay duration Modified duration Other (specify):			
 Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Cl. Yes. No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the were made by the 30th day after the due date. 	greater than ze neck the applica unpaid minimu	ro? Yes No ble box: m required contribution	
	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: I last contributing employer atternative reasonable approximation (see instructions for required attachment). b The plan year immediately preceding the current plan year. C The second preceding plan year. C These second preceding plan year. C The second preceding plan year. Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to miderally an opposite the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year. b The corresponding number for the second preceding plan year. 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 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. If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, supplemental information to be included as an attachment. art VI Additional Information for Single-Employer and Multiemployer Defined Benefit for the plan year consist (in whole and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see information to be included as an attachment. If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: 53.3.% Investment-Grade Debt: 16.1.% High-Yield Debt: 1	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: [X] last contributing employer alternative reasonable approximation (see instructions for required attachment)	

FINANCIAL STATEMENTS

DECEMBER 31, 2022

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

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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, 2022 and 2021, 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, 2021, 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, 2022 and 2021 and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2021, 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 29, 2023

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Assets		
Investments - at fair value		
Plan interest in SEIU Pension Plans Master Trust	\$1,383,673,407	\$1,617,965,440
Receivables		
Employer contributions, net	8,607,253	11,794,151
Withdrawal liability, net	4,798,587	5,894,778
Due from related parties	359,858	501,252
Deposits and other receivables	32,189	129,004
Total receivables	13,797,887	18,319,185
Property and equipment, net	9,963	8,794
Prepaid expenses	383,012	386,861
Cash	14,144,426	12,594,436
Total assets	1,412,008,695	1,649,274,716
Liabilities and Net Assets		
Liabilities		
Accounts payable	/50.045	(0.4.07.4
Deferred rent	653,045	634,374
Deterred term	379,732	424,769
Total liabilities	1 020 777	1 050 142
ioiai liabililes	1,032,777	1,059,143
Net assets available for benefits	\$1,410,975,918	\$1,648,215,573
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STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions		
Investment income (loss)		
Plan interest in Master Trust net investment (loss) income	\$ (195,601,499)	\$ 220,600,358
Interest and dividends	15,655	7,158
Total investment income (loss)	(195,585,844)	220,607,516
Contributions		
Employer contributions	80,870,053	76,626,244
Withdrawal liability	3,194,072	2,778,536
Interest on withdrawal liability contributions	674,339	590,753
Total contributions	84,738,464	79,995,533
Other revenue	31,125	21,697
Total additions	(110,816,255)	300,624,746
Deductions		
Pension benefits	115,396,836	113,445,776
Lump-sum pension benefits	178,612	407,861
Administrative expenses	10,847,952	10,153,157
Total deductions	126,423,400	124,006,794
Net change	(237,239,655)	176,617,952
Net assets available for benefits		
Beginning of year	1,648,215,573	1,471,597,621
End of year	\$ 1,410,975,918	\$ 1,648,215,573

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2021

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving benefits	\$ 839,335,756
Other participants	897,098,493
Total vested benefits	1,736,434,249
Nonvested benefits	28,832,946
d actuarial procent value of accumulated	

\$ 1,765,267,195

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2021

Actuarial present value of accumulated plan benefits as of January 1, 2021	\$ 1,738,568,419
Change during the year attributable to	
Benefits accumulated, net experience gain	
or loss and changes in data	11,484,200
Interest	117,382,839
Changes in actuarial assumptions	11,685,374
Benefits paid	(113,853,637)
Net change	26,698,776
Actuarial present value of accumulated plan	
benefits as of December 31, 2021	\$ 1,765,267,195

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

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).

In accordance with the Pension Protection Act of 2006 (PPA), the actuaries declared the Plan in critical status as of January 1, 2009. As a result, the Board of Trustees (Trustees) were required to develop a Rehabilitation Plan that was designed to reasonably enable the Plan to emerge from critical status. The Rehabilitation Plan includes a Preferred Schedule and a Default Schedule. As of January 1, 2022, the Plan remained in critical status.

Pension Benefits - Participants become vested after reaching age 65 as an active participant with five years of participation in the Plan; or earning five vesting credits; or earning five pension credits, at least one of which is for future service (if a participant in the Plan on December 31, 2004); or earning five pension credits, at least three of which are for future service (if a participant in the Plan on or after January 1, 2005).

The Plan uses two formulas to calculate benefits accrued prior to January 1, 2008. Any benefit earned through 2007 is based on the formula that produces the highest benefit as of December 31, 2007. The contribution formula is a percentage of the contributions made to the Plan. The benefit table formula is based on years of service and average contribution rate. Please refer to the Plan document for an explanation of the contribution formula and benefit table formula for service through the end of 2007.

For service earned on or after January 1, 2008, the benefit is based on the contribution formula. The contribution formula provides a benefit based on a percentage of the contributions made to the Plan. If contributions were first required to be made before 2008, the monthly benefit earned during 2008 and 2009 is equal to 2.5% of the total contributions made for work during this period. If contributions were first required to be made on or after January 1, 2008, the monthly benefit earned during 2008 and 2009 equals 2.25% of the total

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

contributions made for work during this period. For all work on or after January 1, 2010, the monthly benefit is equal to 1.75% of the total contributions for groups under the Preferred Schedule and 1.00% of the total contributions for groups under the Default Schedule.

Please refer to the Plan document for more details regarding benefits provided by the Plan.

The Plan permits early retirement at ages 55-64, at a reduced benefit rate. For pensions awarded on or after January 1, 1997, a participant who is at least 55 years old and whose age plus years of service total 80 or more, will have an early retirement reduction based on the number of months the pension is commencing prior to age 62 rather than age 65. As of January 1, 2010, this option is no longer available.

If a participant withdraws from the Plan before rendering 5 years of service, but with at least one year of future service credit (3 years for racetrack employees), in the year of or the year before they reach age 65, the participant is entitled to 50% of total contributions submitted on their behalf as a one-time lump sum payment. This option is no longer available for participants whose 65th birth date is after January 1, 2005.

Each person entitled to a benefit may elect to receive the benefit as a single lump sum if the benefit has a lump sum value under \$5,000 or the monthly benefit payable if less than \$50. If the designated beneficiary is an estate, a benefit of any value can be paid as a single lump sum. As of January 1, 2010, the Plan cannot issue a lump sum payment that exceeds \$5,000.

Death and Disability Benefits - If an active participant who is eligible for, but not receiving, pension benefits dies at age 55 or older, the death benefit is payable immediately in the amount of 50% of the benefit the participant would have received had he or she retired and elected the husband and wife option. If the participant dies before age 55, the spouse's benefit would be deferred to the month after the participant would have attained age 55. A five-year payment certain benefit is payable (if participant is not eligible for spouse's benefit, discussed above, or lump sum benefit, discussed below) upon the death of a participant who is at least 55 years old with 5 years pension credit (including one year of future service). The monthly benefit, payable for 60 payments, would be the same as the participant would have been entitled to, had he or she retired the day before he or she died (this option is not available for death that occurred after January 1, 2005).

A lump sum benefit is payable (if a participant is not eligible for five-year payment certain or spouse's benefit) upon the death of a participant of any age with 5 years of pension credit (including one year of future service) or a participant age 65 with at least one year of pension credit, in the amount of a 50% return of contributions. (This option is not available for any death that occurs after January 1, 2005). For any death that occurs after January 1, 2005, if the participant is not married or is married for less than one year, vested and dies, the beneficiary will receive a lump sum death benefit equal to 50% of contributions submitted to this office. For any death after January 1, 2005 at age 55 the

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

spouse of the participant will receive benefits in the amount of 50% of the benefit the participant would have received had he or she retired and elected the husband and wife option, or the lump sum benefit equal to 50% of contributions submitted to this office.

Prior to January 1, 2005, disability pension benefits are payable immediately to any disabled participants with 5 years of vested credit, or 5 years of pension credit, including one-year Future Service. After January 1, 2005, disability pension benefits are payable immediately to any disabled participant with 10 years of vested credit, or 10 years of pension credit, including three years of future service credit (lower for racetrack employees) in the amount of his or her accrued normal benefit.

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 - Employer contributions due and unpaid at the end of the year are recorded as contributions receivable. Management of the Plan has established an allowance for doubtful accounts of \$11,704,994 and \$1,471,660 at December 31, 2022 and 2021, respectively, to reflect the uncertainty of collectability of certain employer contributions receivable.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 result could differ from those estimates.

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, 2022 and 2021, withdrawal liability contributions of \$16,092,708 and \$13,899,253, respectively, was recorded as receivable. An allowance for doubtful collection of \$11,294,121 and \$8,004,475, respectively, has been recorded as of December 31, 2022 and 2021.

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 - In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842). The standard requires lessees to recognize right-of-use assets and lease liabilities. The Plan adopted ASU 2016-02 and its related amendments as of January 1, 2022, using the modified retrospective approach as permitted by ASU 2018-11, Leases (Topic 842): Targeted Improvements. The Plan elected to apply all practical expedients available under the ASU, allowing it to not reassess under the new standard prior conclusions about lease identification, lease classification, initial direct costs, risk-free rate, and using hindsight in determining the lease term.

The adoption of Topic 842 and related amendments did not have a significant impact on the Plan's financial statements. The Plan evaluated all leases and determined that any related estimated right-of-use assets and lease liabilities are not material to the financial statements and therefore related disclosures under Topic 842 for these leases are not included in the financial statements.

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.

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). The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed. For plan terminations, the PBGC guarantees a portion of the pension earned up to \$35.75 per month times the years of credited services. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

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, 2022 were:

- Retirement age assumptions weighted average assumed retirement age was 68.3 vears;
- Net investment rate of return 7.00% per year;
- Administrative expenses \$11,000,000; 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, 2021.

Since information on the accumulated plan benefits at December 31, 2022, 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, 2022, 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, 2022. The complete financial status of the Plan is presented as of December 31, 2021.

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, 2022 and 2021 consisted of the following:

	2022		 2021
Property and equipment	<u></u>		_
Computer programming and software	\$	133,931	\$ 133,931
Furniture and equipment		364,901	 515,018
		498,832	648,949
Less: accumulated depreciation		(488,869)	 (640,155)
Property and equipment, net	<u>\$</u>	9,963	\$ 8,794

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 1,267,272.51 units (46.46869%) and 1,300,542.72 units (46.79871%) as of December 31, 2022 and 2021, 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, 2022 and 2021:

	December 31, 2022					December 31, 2021			
	SEIU Pension Plans Master Trust Balances		ns Master Plans Master t Balances Trust Balances		SEIU Pension Plans Master Trust Balances		SI PI	n's Interest in EIU Pension ans Master ist Balances	
Short-term investments	\$	28,841,689	\$	13,402,356	\$	58,734,782	\$	27,487,117	
U.S. Government and government agency obligations		78,388,198		36,425,971		186,217,339		87,147,303	
Corporate notes and bonds		74,493,338		34,616,081		139,078,461		65,086,919	
Common stock	1,0	086,860,146		505,049,710	1	,328,146,726		621,555,470	
Mutual funds		-		-		37,491,979		17,545,761	
Common collective trusts	8	322,838,216		382,362,169	1	,011,871,180		473,542,610	
Insurance company pooled separate accounts		83,397,477		38,753,718		24,956,520		11,679,328	
Limited partnerships	(663,886,034		308,499,166		546,634,766		255,817,992	
Other pooled funds	1	136,688,975		63,517,581		121,484,361		56,853,108	
Total investments at fair value	2,9	775,394,073	1.	,382,626,752	3	3,454,616,114	1	,616,715,608	
Plus									
Accrued income		2,252,387		1,046,655		2,670,647		1,249,832	
Total	\$ 2,9	977,646,460	\$ 1.	,383,673,407	\$ 3	3,457,286,761	\$ 1	,617,965,440	

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, 2022 and 2021:

	2022	2021
Net (depreciation) appreciation in fair value of investments	\$ (446,275,370)	\$ 440,969,449
Investment income	 30,415,497	 31,107,018
Total	\$ (415,859,873)	\$ 472,076,467

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 determines 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, 2022 and 2021.

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.

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.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2022:

	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 bonds and notes		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 this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2021:

	Master Trust Assets at Fair Value as of December 31, 2021							
	Total			Level 1		Level 2	Level 3	
Short-term investments	\$	58,734,782	\$	-	\$	58,734,782	\$	-
United States Government and								
government agency obligations		186,217,339		-		186,217,339		-
Corporate bonds and notes		139,078,461		-		139,078,461		-
Common stock		1,328,146,726		1,324,367,986		-		3,778,740
Mutual funds		37,491,979	_	37,491,979				
Total assets in the fair value								
hierarchy		1,749,669,287	\$	1,361,859,965	\$	384,030,582	\$	3,778,740
Investments measured at NAV*		1,704,946,827						
Investments at fair value	\$	3,454,616,114						

^{*} 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 this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2022 and 2021, 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 table summarizes investments measured at fair value based on NAV per share as of December 31, 2022, respectively.

		Redemption				
		Unfu	unded	Frequency (if	Redemption	
December 31, 2022	 Fair Value		nitments	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 following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021, respectively.

			Redemption	
		Unfunded	Frequency (if	Redemption
December 31, 2021	Fair Value	Commitments	currently eligible)	Notice Period
Common collective trusts	\$ 1,011,871,180	\$ -	Varies	Varies
Insurance company pooled				
separate account	24,956,520	-	Varies	Varies
Limited partnerships	546,634,766	89,187,349	Varies	Varies
Other pooled funds	121,484,361		Varies	Varies
Total	\$ 1,704,946,827	\$ 89,187,349		

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, 2022 and 2021 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, 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 \$38,911 and \$24,740 for the years ended December 31, 2022 and 2021, respectively.

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

Certain International Union Executive Board members and officers also serve as trustees of the Plan.

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

	2022	2021
Due from		
SEIU Affiliates Officers and Employees Pension Plan - United States	\$ 110,814	\$ 181,240
SEIU Affiliates Officers and Employees Pension Plan - Canada	19,067	11,631
Pension Plan for Employees of the Service		
Employees International Union - United States	35,208	65,841
Service Employees International Union	39,270	14,192
Service Employees International Union Health and Welfare Plan	148,833	217,373
SEIU Affiliates' Supplemental Retirement Savings 401 (k) Plan	6,666	 10,975
	\$ 359,858	\$ 501,252

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, 2022 and 2021. 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.

The Plan's participation in Staff Plan for the year ending December 31, 2022 is outlined in the table on the next page. The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2022 and 2021 is for the Plan's year-end at December 31, 2021 and 2020, 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.

NOTE 11. PENSION PLAN (CONTINUED)

		Pension				Date of
	EIN/Pension	Protection Act	FIP/RP Status			Collective-
Pension	Plan	Zone Status	Pending/	Contributions	Surcharge	Bargaining
Fund	Number	2022 2021	<u>Implemented</u>	2022 2021	<u>Imposed</u>	Agreement
Pension Plan for Employees of the Service						
Employees International Union	36-0852885/001	Green Green	No	\$ 328.193 \$ 267.061	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:

TEAL FLIAILIA DECELLIDEL 21	Year	Endina	December	31
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=		
2023	\$	454,360
2024		464,583
2025		475,036
2026		485,724
2027		496,653
	\$_	2,376,356

Rent expense under this agreement was \$248,534 and \$262,064 for December 31, 2022 and 2021, respectively.

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 29, 2023, 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.

Expiration



SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2	2021
Administrative expenses			
Bank charges	\$ 16	88,658	\$ 151,187
Depreciation of property and equipment		3,463	16,091
Employee benefits			
Pension contributions	32	28,193	267,061
Hospitalization and life insurance	47	78,698	522,778
Other employee benefits	1	14,442	4,261
Equipment rental and maintenance	1	14,365	19,317
Insurance and bonding	39	7,576	354,194
Office supplies and expense		7,150	5,992
Payroll taxes	15	56,765	165,118
Pension Benefit Guaranty Corporation premiums	3,63	39,872	3,244,739
Postage	25	54,768	209,839
Printing	2	29,128	54,958
Personal property taxes		575	1,373
Rent and utilities expense	24	19,571	285,599
Salaries	2,05	50,299	2,384,253
Telephone		23,654	 31,802
Total administrative expenses	7,81	17,177	 7,718,562
Professional and outside service fees			
Actuarial consulting and related fees	34	12,069	325,696
Administrative fees and services	7	74,954	56,622
Audit fees and expenses	6	52,000	62,000
Employer compliance audits	42	27,802	124,903
Insurance service fees	2	23,821	24,117
Legal fees and expenses	1,21	12,790	994,464
Other professional services	1	19,415	6,507
Outside services	2	21,222	20,882
Temporary help	3	30,297	32,144
Trustee expenses	1	18,031	4,637
Trustee meeting expenses		20,149	 1,125
Total professional and outside service fees	2,30	02,550	 1,653,097
Computer services			
Data processing services and systems implementation	56	30,301	604,052
Computer supplies		58,086	32,502
Technical support	10	09,838	 144,944
Total computer services	72	28,225	 781,498
Total administrative expenses	\$ 10,84	17,952	\$ 10,153,157

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.

Early Pension	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 Considered	Contributions used for benefit calculation purposes exclude any surcharges or non-benefit bearing contribution rate increases prescribed by the Rehabilitation Plan.
Disability Pension	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)
Vesting	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 ye 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
Medicare Supplement	Age Requirement: None
(for covered BSEPP participants in pay status	Service Requirement: Vested status
as of January 1, 2010 only)	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%).
Spouse's Pre-	Age Requirement: None
Retirement Death Benefit	Service Requirement: Vested Status
Denent	 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
	Charge for Coverage: None



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.						
	benefits joint and	If rejected, or if not married, benefits are payable for the life of the employee (with 5 years of payment guaranteed on all benefits accrued prior to January 1, 2010) without reduction, or in any other available optional form (including the 50% joint and survivor annuity described above) elected by the employee in an actuarially equivalent amount. Benefits are payable without the guarantee described above for participants under a Rehabilitation Plan schedule.						
Optional Forms of Payment	50% Joir	nt and Survivor Annuity both with and with Survivor Annuity both with and without	hout pop-up, 75% Joint and					
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 completi eriod.	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 Em I employees, one credit for 120 or more l		; one-half credit for 350 or more hours. For nt in a Calendar Year.				

Estimated Average		For Active Employees						
Hourly Contribution			on 1/1/2021	on 1/1/2022				
Rate (for benefit purposes)		Seasonal Employees	\$0.9268	\$1.0250				
		Other Employees	0.4837	0.4789				
Progress of Rehabilitation Plan	As of Ja Schedul	nuary 1, 2022, 17% of active page.	articipants are under th	e Default Schedule and 83%				
Schedule Adoption								
Changes in Plan Provisions		None, other than the effect of contribution increases bargained beyond those mandated by the Rehabilitation Plan schedules.						

SEIU NATIONAL INDUSTRY PENSION PLAN - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

For	m 5500, Schedule H, Part IV, Line i							EIN 52-6148540 Plan No. 001
	(c) Description of investment including maturity date, rate of interest, collateral, shares/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	1,267,273	\$1,231,967,895	\$1,383,673,407
	Total assets (held at end of year)						\$1,231,967,895	\$1,383,673,407

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

The participant data is for the year ended December 31, 2021

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	29	12	17	-	-	-	-	-	-	-	-
	\$11	-	-	-	-	-	-	-	-	-	-
20 - 24	1,069	185	870	14	-	-	-	-	-	-	-
	\$26	\$9	\$28	-	-	-	-	-	-	-	-
25 - 29	1,998	168	1,508	318	4	-	-	-	-	-	-
	\$46	\$9	\$35	\$116	-	-	-	-	-	-	-
30 - 34	2,628	166	1,632	690	137	3	-	-	-	-	-
	\$70	\$9	\$37	\$132	\$198	-	-	-	-	-	-
35 - 39	3,037	161	1,681	717	367	104	7	-	-	-	-
	\$98	\$9	\$39	\$130	\$257	\$395	-	-	-	-	-
40 - 44	3,747	145	1,770	924	540	281	85	2	-	-	-
	\$124	\$8	\$34	\$121	\$233	\$418	\$527	-	-	-	-
45 - 49	4,164	157	1,737	1,008	659	381	168	51	3	-	-
	\$143	\$7	\$34	\$115	\$205	\$412	\$487	\$798	-	-	-
50 - 54	5,047	160	1,852	1,097	822	559	321	134	97	5	-
	\$179	\$9	\$32	\$116	\$213	\$343	\$517	\$692	\$853	-	-
55 - 59	5,615	156	1,788	1,187	926	625	417	221	233	51	11
	\$220	\$9	\$34	\$118	\$195	\$341	\$519	\$612	\$833	\$1,586	-
60 - 64	5,244	128	1,402	999	837	656	438	278	294	133	79
	\$306	\$10	\$33	\$116	\$196	\$363	\$517	\$626	\$945	\$1,528	\$1,973
65 - 69	2,728	61	790	536	435	324	212	137	138	43	52
	\$234	\$11	\$29	\$98	\$173	\$305	\$396	\$493	\$842	\$1,046	\$1,453
70 & over	1,109	40	439	220	138	121	67	31	26	13	14
	\$142	\$10	\$24	\$74	\$143	\$230	\$340	\$394	\$729	-	-
Unknown	254	26	106	38	26	22	9	6	5	4	12
	\$167	\$12	\$25	\$118	\$113	\$203	-	-	-	-	-
Total	36,669	1,565	15,592	7,748	4,891	3,076	1,724	860	796	249	168
	\$170	\$9	\$34	\$117	\$205	\$355	\$491	\$613	\$886	\$1,394	\$1,624

Note: Excludes 4,682 participants with less than 0.75 pension credits (0.5 pension credits for seasonal employees)

S.E.I.U. NATIONAL INDUSTRY PENSION FUND EIN 52-6148540/PN 001





March 31, 2022

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, 2022, for the following plan:

Name of Plan: SEIU National Industry Pension Fund

Plan number: EIN 52-6148540 / 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, 2022, the Plan is in critical status, but not "critical and declining" status.

This certification reflects the enactment of the American Rescue Plan Act of 2021 (ARPA) on March 11. 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 of the rehabilitation plan.



March 31, 2022 Page ii

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: 202.833.6480

Sincerely,

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

Actuarial Status Certification as of January 1, 2022 under IRC Section 432 March 31, 2022

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, 2022, 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, 2021 actuarial valuation, dated March 23, 2022. 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 is 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. 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.

Eli Greenblum,	EGV	ECΛ	МАЛА
Eli Greenblum,	roa,	гса,	IVIAAA

EA# 20-3636

Title Senior Vice President and Actuary

Email egreenblum@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2022
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, 2021
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Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2022

Status	Condition	Component Result	Final Result
ritica l Statu	s:		
1. In	itial critical status tests:		
C1. A	funding deficiency is projected in four years?	Yes	Yes
C2. a	A funding deficiency is projected in five years,	Yes	
b.	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	
b	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
	he present value of assets plus contributions is less than the present value of benefit payments nd administrative expenses over five years?	No	No
2. E	mergence test:		
C6 a	. Was in critical status for the immediately preceding plan year,	Yes	
b.	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-C6 is Yes, then Yes)		Yes

Status	Condition	Component Result	Final Result
4. Det	ermination of critical and declining status:		
C7. a.	Any of (C1) through (C5) are Yes?	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 Critic	al and Declining Status?		No

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 of the rehabilitation plan. The projected December 31, 2022 funding deficiency is \$42.5 million, compared to the annual standard of a \$100 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, 2022 (based on projections from the January 1, 2021 valuation certificate):

1.	Fir	nancial Information						
	a.	Market value of assets			\$1,638,758,242			
	b.	Actuarial value of assets			1,484,084,277			
	c.	Reasonably anticipated contributions						
		1) Upcoming year			90,019,069			
		2) Present value for the next five years			389,651,312			
		3) Present value for the next seven years			511,586,472			
	d.	Projected benefit payments			119,826,004			
	e.	Projected administrative expenses			11,000,000			
2.	Lia	abilities						
	a.	362,226,969						
	b.	Present value of vested benefits for non-active	ve participants		1,371,507,722			
	c.	Total unit credit accrued liability			1,750,593,307			
	d.	Present value of payments	Benefit Payments	Administrative Expenses	Total			
		Next five years	\$538,534,453	\$49,211,399	\$587,745,852			
		2) Next seven years	725,968,549	66,416,663	792,385,212			
	e.	Unit credit normal cost plus expenses			30,067,486			
	f.	Ratio of inactive participants to active partici	oants		1.7512			
3.	Fu	inded Percentage (1.b)/(2.c)			84.7%			
4.	Fu	inding Standard Account						
	a.	Credit Balance as of the end of prior year			(\$40,835,178)			
	b.	Years to projected funding deficiency			0			
5.	Pr	Projected Year of Emergence (per terms of the Rehabilitation Plan)						
6.	Ye	ears 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.

Year	Beginn	ina J	anuary	1.
			,	-,

2021	2022	2023	2024	2025	2026
(\$27,210,451)	(\$40,835,178)	(\$42,486,016)	(\$33,359,205)	\$7,128,967	\$40,223,149
(1,904,732)	(2,858,463)	(2,974,021)	(2,335,145)	499,028	2,815,621
10,520,634	10,578,064	10,768,826	10,943,066	10,967,512	10,991,139
10,027,655	10,606,170	10,924,355	11,252,086	11,589,649	11,937,338
67,761,168	64,516,286	56,766,885	27,552,312	36,031,816	33,536,569
6,181,662	5,999,036	5,492,205	3,482,322	4,101,228	3,952,553
80,198,102	90,019,069	93,067,197	93,067,197	92,323,319	92,170,899
2,573,022	2,888,112	2,985,906	2,985,906	2,962,040	2,957,150
(\$40,835,178)	(\$42,486,016)	(\$33,359,205)	\$7,128,967	\$40,223,149	\$77,749,220
	(\$27,210,451) (1,904,732) 10,520,634 10,027,655 67,761,168 6,181,662 80,198,102 2,573,022	(\$27,210,451) (\$40,835,178) (1,904,732) (2,858,463) 10,520,634 10,578,064 10,027,655 10,606,170 67,761,168 64,516,286 6,181,662 5,999,036 80,198,102 90,019,069 2,573,022 2,888,112	(\$27,210,451) (\$40,835,178) (\$42,486,016) (1,904,732) (2,858,463) (2,974,021) 10,520,634 10,578,064 10,768,826 10,027,655 10,606,170 10,924,355 67,761,168 64,516,286 56,766,885 6,181,662 5,999,036 5,492,205 80,198,102 90,019,069 93,067,197 2,573,022 2,888,112 2,985,906	(\$27,210,451) (\$40,835,178) (\$42,486,016) (\$33,359,205) (1,904,732) (2,858,463) (2,974,021) (2,335,145) 10,520,634 10,578,064 10,768,826 10,943,066 10,027,655 10,606,170 10,924,355 11,252,086 67,761,168 64,516,286 56,766,885 27,552,312 6,181,662 5,999,036 5,492,205 3,482,322 80,198,102 90,019,069 93,067,197 93,067,197 2,573,022 2,888,112 2,985,906 2,985,906	(\$27,210,451) (\$40,835,178) (\$42,486,016) (\$33,359,205) \$7,128,967 (1,904,732) (2,858,463) (2,974,021) (2,335,145) 499,028 10,520,634 10,578,064 10,768,826 10,943,066 10,967,512 10,027,655 10,606,170 10,924,355 11,252,086 11,589,649 67,761,168 64,516,286 56,766,885 27,552,312 36,031,816 6,181,662 5,999,036 5,492,205 3,482,322 4,101,228 80,198,102 90,019,069 93,067,197 93,067,197 92,323,319 2,573,022 2,888,112 2,985,906 2,985,906 2,962,040

		2027	2028	2029	2030	2031
1.	Credit balance (BOY)	\$77,749,220	\$132,198,465	\$193,802,590	\$271,299,409	\$368,862,326
2.	Interest on (1)	5,442,445	9,253,892	13,566,181	18,990,958	25,820,363
3.	Normal cost	11,023,415	11,048,878	11,073,131	11,089,426	11,098,236
4.	Administrative expenses	12,295,458	12,664,322	13,044,252	13,435,580	13,838,647
5.	Net amortization charges	19,407,173	15,629,475	4,396,815	(9,694,286)	(10,166,995)
6.	Interest on (3), (4) and (5)	2,990,823	2,753,987	1,995,994	1,038,150	1,033,892
7.	Expected contributions	91,779,090	91,510,919	91,505,042	91,505,042	91,505,042
8.	Interest on (7)	2,944,579	2,935,976	2,935,787	2,935,787	2,935,787
9.	Credit balance (EOY): (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	\$132,198,465	\$193,802,590	\$271,299,409	\$368,862,326	\$473,319,738

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2021 Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Experience Gain	1/1/2022	(\$69,186,505)	15	(\$7,099,352)
Experience Gain	1/1/2023	(78,503,460)	15	(8,055,381)
Experience Gain	1/1/2024	(52,381,740)	15	(5,374,985)
Experience Gain	1/1/2025	(35,666,415)	15	(3,659,795)
Experience Gain	1/1/2026	(5,079,661)	15	(521,233)
Experience Gain	1/1/2027	(2,431,684)	15	(249,519)
Experience Gain	1/1/2028	(929,613)	15	(95,389)
Experience Gain	1/1/2029	(222,806)	15	(22,863)
Experience Gain	1/1/2030	(86,788)	15	(8,905)
Experience Gain	1/1/2031	(28,625)	15	(2,937)

Exhibit 5: Solvency Projections

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2021 through 2051.

rear	Dealli	Janua	IV I.

		2021	2022	2023	2024	2025	2026	2027	2028
1.	Market Value at beginning of year	\$1,464,424,121	\$1,638,758,242	\$1,710,660,491	\$1,786,656,383	\$1,864,214,919	\$1,941,839,411	\$2,020,605,366	\$2,100,083,506
2.	Contributions	75,726,693	86,551,253	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467
3.	Withdrawal liability payments	4,471,409	3,467,816	2,649,730	2,649,730	1,905,852	1,753,432	1,361,623	1,093,452
4.	Benefit payments	113,987,563	119,826,004	123,434,172	126,716,128	130,795,651	134,421,100	138,288,331	142,014,496
5.	Administrative expenses	9,782,759	10,999,997	11,329,997	11,669,897	12,019,994	12,380,594	12,752,012	13,134,572
6.	Interest earnings	217,906,341	112,709,181	117,692,864	122,877,364	128,116,818	133,396,750	138,739,393	144,140,851
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,638,758,242	\$1,710,660,491	\$1,786,656,383	\$1,864,214,919	\$1,941,839,411	\$2,020,605,366	\$2,100,083,506	\$2,180,586,208
8.	Available resources: (1)+(2)+(3)-(5)+(6)	\$1,752,745,805	\$1,830,486,495	\$1,910,090,555	\$1,990,931,047	\$2,072,635,062	\$2,155,026,466	\$2,238,371,837	\$2,322,600,704
		2029	2030	2031	2032	2033	2034	2035	2036
1.	Market Value at beginning of year	\$2,180,586,208	\$2,262,407,722	\$2,346,001,211	\$2,432,289,202	\$2,521,701,258	\$2,615,200,279	\$2,713,472,385	\$2,817,528,299
2.	Contributions	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467
3.	Withdrawal liability payments	1,087,575	1,087,575	1,087,575	915,047	737,104	721,639	549,956	275,274
4.	Benefit payments	145,775,672	149,183,278	151,809,462	154,019,476	155,494,238	156,731,921	157,148,752	157,433,869
5.	Administrative expenses	13,528,609	13,934,467	14,352,501	14,783,076	15,226,568	15,683,365	16,153,866	16,638,482
6.	Interest earnings	149,620,753	155,206,192	160,944,912	166,882,094	173,065,256	179,548,286	186,391,109	193,640,042
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$2,262,407,722	\$2,346,001,211	\$2,432,289,202	\$2,521,701,258	\$2,615,200,279	\$2,713,472,385	\$2,817,528,299	\$2,927,788,731
8.	Available resources: (1)+(2)+(3)-(5)+(6)	\$2,408,183,394	\$2,495,184,489	\$2,584,098,664	\$2,675,720,734	\$2,770,694,517	\$2,870,204,306	\$2,974,677,051	\$3,085,222,600

Exhibit 5: Solvency Projections (continued)

Year Beginning January 1,

		<u></u>				
		2037	2038	2039	2040	2041
1.	Market Value at beginning of year	\$2,927,788,731	\$3,045,852,767	\$3,172,248,805	\$3,308,062,275	\$3,454,149,222
2.	Contributions	90,417,467	90,417,467	90,417,467	90,417,467	90,417,467
3.	Withdrawal liability payments	239,786	212,991	199,991	177,196	117,766
4.	Benefit payments	156,820,165	156,217,422	155,129,223	153,825,854	152,220,331
5.	Administrative expenses	17,137,636	17,651,765	18,181,318	18,726,758	19,288,561
6.	Interest earnings	201,364,584	209,634,767	218,506,553	228,044,896	238,312,148
7.	Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$3,045,852,767	\$3,172,248,805	\$3,308,062,275	\$3,454,149,222	\$3,611,487,711
8.	Available resources: (1)+(2)+(3)-(5)+(6)	\$3,202,672,932	\$3,328,466,227	\$3,463,191,498	\$3,607,975,076	\$3,763,708,042

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2021, actuarial valuation certificate, dated March 23, 2022, 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.

The average benefit-bearing contribution rate for 2022 and beyond is projected to remain at 49.34¢ per hour, the same as the contribution rate as of January 1, 2021. The average total contribution rates for 2022 and 2023 (and beyond) are projected to be \$1.1349 and \$1.1714 per hour, respectively. These changes to contribution rates on and after January 1, 2021 (when the total rate was \$1.0672 per hour) are our estimates of formal commitments already adopted by the collective bargaining parties in compliance with the Rehabilitation Plan.
The financial information as of January 1, 2022, and 2021 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 \$11.0 million for 2022 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, 2021, 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 2022 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.
The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgement. Based on this information, the number of active participants is assumed to remain level at the January 1, 2021, active count of 38,632 throughout 2021, and then increase by 2.5% to the 2019 active level (39,584) by the beginning of 2023, remaining level thereafter. 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.
Based on the assumed industry activity, we have determined the Normal Cost based on an open group forecast with the number of new active participants generated as needed to follow the pattern as described above under 'Projected Industry Activity' and the new entrants to have the same characteristics as new hires in the last 4 years.

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.

Technical issues

Segal does not practice law and, therefore, cannot and does not provide legal advice.

Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

9468268v7/02185.101

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
01/03/2022	\$29,093.80	\$0.00	\$29,093.80
01/06/2022	\$5,783.55	\$0.00	\$5,783.55
01/12/2022	\$75,800.74	\$0.00	\$75,800.74
01/19/2022	\$131,478.40	\$0.00	\$131,478.40
01/21/2022	\$4,168.43	\$0.00	\$4,168.43
01/24/2022	\$116,045.29	\$0.00	\$116,045.29
01/27/2022	\$14,546.90	\$0.00	\$14,546.90
01/31/2022	\$5,783.55	\$0.00	\$5,783.55
02/01/2022	\$5,671.90	\$0.00	\$5,671.90
02/09/2022	\$6,679.89	\$0.00	\$6,679.89
02/10/2022	\$86,992.15	\$0.00	\$86,992.15
02/16/2022	\$4,168.43	\$0.00	\$4,168.43



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
02/22/2022	\$14,768.13	\$0.00	\$14,768.13
02/24/2022	\$2,642.10	\$0.00	\$2,642.10
02/28/2022	\$116,045.29	\$0.00	\$116,045.29
03/01/2022	\$5,783.55	\$0.00	\$5,783.55
03/02/2022	\$3,709.24	\$0.00	\$3,709.24
03/08/2022	\$14,546.90	\$0.00	\$14,546.90
03/10/2022	\$78,843.85	\$0.00	\$78,843.85
03/15/2022	\$0.00	\$1,650,000.00	\$1,650,000.00
03/17/2022	\$32,358.27	\$0.00	\$32,358.27
03/21/2022	\$13,452.69	\$0.00	\$13,452.69
03/25/2022	\$116,856.05	\$0.00	\$116,856.05
03/28/2022	\$3,498.64	\$77,538.00	\$81,036.64



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
03/30/2022	\$14,546.90	\$0.00	\$14,546.90
04/01/2022	\$5,783.55	\$0.00	\$5,783.55
04/05/2022	\$106,554.18	\$0.00	\$106,554.18
04/11/2022	\$76,622.46	\$0.00	\$76,622.46
04/12/2022	\$15,262.51	\$0.00	\$15,262.51
04/13/2022	\$810.76	\$0.00	\$810.76
04/18/2022	\$66,669.68	\$0.00	\$66,669.68
04/19/2022	\$4,168.43	\$0.00	\$4,168.43
04/20/2022	\$579.44	\$0.00	\$579.44
04/25/2022	\$2,005.62	\$0.00	\$2,005.62
04/28/2022	\$14,546.90	\$0.00	\$14,546.90
04/29/2022	\$5,783.55	\$0.00	\$5,783.55



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
05/04/2022	\$2,062.66	\$0.00	\$2,062.66
05/12/2022	\$111,645.99	\$0.00	\$111,645.99
05/13/2022	\$116,856.05	\$0.00	\$116,856.05
05/16/2022	\$14,440.55	\$0.00	\$14,440.55
05/19/2022	\$6,679.89	\$0.00	\$6,679.89
05/20/2022	\$116,045.29	\$0.00	\$116,045.29
05/25/2022	\$15,039.90	\$0.00	\$15,039.90
05/26/2022	\$14,546.90	\$0.00	\$14,546.90
06/01/2022	\$5,783.55	\$0.00	\$5,783.55
06/06/2022	\$75,330.67	\$0.00	\$75,330.67
06/08/2022	-\$7,992.11	\$0.00	-\$7,992.11
06/10/2022	\$810.76	\$0.00	\$810.76



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
06/14/2022	\$13,226.51	\$0.00	\$13,226.51
06/21/2022	\$42,367.82	\$0.00	\$42,367.82
06/27/2022	\$0.00	\$142,280.00	\$142,280.00
07/01/2022	\$5,783.55	\$0.00	\$5,783.55
07/05/2022	\$14,546.90	\$0.00	\$14,546.90
07/08/2022	\$810.76	\$0.00	\$810.76
07/18/2022	\$131,224.57	\$0.00	\$131,224.57
07/25/2022	\$805.62	\$0.00	\$805.62
07/27/2022	\$14,546.90	\$0.00	\$14,546.90
07/28/2022	\$116,045.29	\$0.00	\$116,045.29
08/01/2022	\$5,783.55	\$466,652.56	\$472,436.11
08/08/2022	\$75,983.29	\$0.00	\$75,983.29



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
08/12/2022	\$810.76	\$0.00	\$810.76
08/16/2022	\$13,286.24	\$0.00	\$13,286.24
08/25/2022	\$8,320.63	\$0.00	\$8,320.63
08/26/2022	\$14,546.90	\$0.00	\$14,546.90
08/30/2022	\$1,200.00	\$0.00	\$1,200.00
09/09/2022	\$6,594.31	\$0.00	\$6,594.31
09/12/2022	\$90,584.97	\$0.00	\$90,584.97
09/14/2022	\$12,647.07	\$0.00	\$12,647.07
09/20/2022	\$3,916.51	\$0.00	\$3,916.51
09/28/2022	\$21,226.79	\$0.00	\$21,226.79
09/29/2022	\$74,691.50	\$0.00	\$74,691.50
09/30/2022	\$5,783.55	\$0.00	\$5,783.55



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
10/03/2022	\$639.17	\$0.00	\$639.17
10/06/2022	\$2,097.41	\$0.00	\$2,097.41
10/07/2022	\$810.76	\$0.00	\$810.76
10/17/2022	\$14,262.51	\$0.00	\$14,262.51
10/26/2022	\$2,105.62	\$0.00	\$2,105.62
10/27/2022	\$14,546.90	\$0.00	\$14,546.90
11/01/2022	\$5,783.55	\$0.00	\$5,783.55
11/03/2022	\$4,959.30	\$0.00	\$4,959.30
11/08/2022	\$74,691.50	\$0.00	\$74,691.50
11/14/2022	\$810.76	\$0.00	\$810.76
11/21/2022	\$2,591.79	\$0.00	\$2,591.79
11/28/2022	\$14,546.90	\$0.00	\$14,546.90



Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
12/01/2022	\$5,783.55	\$0.00	\$5,783.55
12/06/2022	\$15,437.79	\$0.00	\$15,437.79
12/09/2022	\$810.76	\$0.00	\$810.76
12/13/2022	\$89,401.23	\$0.00	\$89,401.23
12/22/2022	\$9,167.46	\$0.00	\$9,167.46
12/30/2022	\$5,783.55	\$0.00	\$5,783.55



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	\$528,133	4	\$145,719
Benefit Level Changes*	01/01/1997	789,039	5	179,850
Plan Amendment	01/01/1997	23,433,689	5	5,341,363
Benefit Level Changes*	01/01/1998	784,249	6	153,768
Plan Amendment	01/01/1998	20,048,883	6	3,931,001
Benefit Level Changes*	01/01/1999	1,917,309	7	332,489
Plan Amendment	01/01/1999	39,770,867	7	6,896,834
Changes in Assumptions	01/01/2000	1,789,188	8	280,029
Benefit Level Changes*	01/01/2000	2,035,736	8	318,617
Plan Amendment	01/01/2000	25,822,406	8	4,041,515
Plan Amendment	11/01/2000	1,606,177	8.83	233,557
Benefit Level Changes*	01/01/2001	4,522,402	9	648,717
Plan Amendment	01/01/2001	8,585,863	9	1,231,602
Changes in Assumptions	01/01/2002	2,327,330	10	309,682
Benefit Level Changes*	01/01/2002	5,873,705	10	781,573
Benefit Level Changes*	01/01/2003	7,465,793	11	930,481
Benefit Level Changes*	01/01/2004	7,654,822	12	900,708
Changes in Assumptions	01/01/2005	5,091,641	13	569,364
Benefit Level Changes*	01/01/2005	6,090,108	13	681,016
Benefit Level Changes*	01/01/2006	5,286,031	14	564,889
Benefit Level Changes*	01/01/2007	4,944,924	15	507,408
Benefit Level Changes*	01/01/2008	982,285	1	982,285
Benefit Level Changes*	01/01/2009	1,033,504	2	534,227
Experience Loss	01/01/2009	46,109,132	2	23,834,189

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Benefit Level Changes*	01/01/2010	1,286,475	3	458,143
Changes in Assumptions	01/01/2011	52,434	4	14,467
Benefit Level Changes*	01/01/2011	983,530	4	271,370
Experience Loss	01/01/2011	13,443,891	4	3,709,359
Benefit Level Changes*	01/01/2012	1,579,475	5	360,018
Experience Loss	01/01/2012	23,988,984	5	5,467,935
Changes in Assumptions	01/01/2012	24,409,100	5	5,563,694
Benefit Level Changes*	01/01/2013	1,084,112	6	212,563
Experience Loss	01/01/2013	14,885,555	6	2,918,623
Benefit Level Changes*	01/01/2014	624,161	7	108,238
Experience Loss	01/01/2014	57,722,504	7	10,009,903
Benefit Level Changes*	01/01/2015	675,313	8	105,695
Change in Assumptions	01/01/2015	21,414,887	8	3,351,685
Experience Loss	01/01/2015	40,448,506	8	6,330,674
Plan Amendment	01/01/2016	46,021	9	6,601
Change in Assumptions	01/01/2016	351,761	9	50,458
Benefit Level Changes*	01/01/2016	397,318	9	56,993
Plan Amendment	01/01/2017	570,995	10	75,978
Experience Loss	01/01/2017	10,094,904	10	1,343,259
Change in Assumptions	01/01/2017	18,039,589	10	2,400,403
Benefit Level Changes*	01/01/2018	449,123	11	55,975
Change in Assumptions	01/01/2018	2,389,582	11	297,820
Benefit Level Changes*	01/01/2019	391,211	12	46,032
Experience Loss	01/01/2019	31,900,365	12	3,753,570
Benefit Level Changes*	01/01/2020	492,580	13	55,082

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	01/01/2020	25,303,726	13	2,829,544
Benefit Level Changes*	01/01/2021	474,072	14	50,661
Change in Assumptions	01/01/2021	54,422,110	14	5,815,788
Benefit Level Changes*	01/01/2022	637,980	15	65,464
Total		\$573,053,480		\$110,116,878

^{*}Due to changes in average negotiated benefit-bearing contribution rate

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	\$7,674,969	5	\$1,749,396
Changes in Assumptions	01/01/1999	4,510,980	7	782,268
Changes in Assumptions	01/01/2004	3,831,799	12	450,870
Plan Amendment	01/01/2005	16,908,884	13	1,890,806
Changes in Assumptions	01/01/2006	6,933,591	14	740,954
Changes in Assumptions	01/01/2008	45,087	1	45,087
Plan Amendment	01/01/2008	519,284	1	519,284
Experience Gain	01/01/2008	723,889	1	723,889
Changes in Assumptions	01/01/2009	1,023,057	2	528,827
Experience Gain	01/01/2010	52,065	3	18,542
Plan Amendment	01/01/2010	35,321,787	3	12,578,903
Plan Amendment	01/01/2011	7,853,537	4	2,166,902
Plan Amendment	01/01/2012	5,631,384	5	1,283,591
Changes in Assumptions	01/01/2013	917,503	6	179,896
Plan Amendment	01/01/2013	17,104,764	6	3,353,745
Plan Amendment	01/01/2014	13,126,076	7	2,276,248
Changes in Assumptions	01/01/2014	17,756,072	7	3,079,155
Plan Amendment	01/01/2015	2,452,560	8	383,855
Experience Gain	01/01/2016	11,992,879	9	1,720,322
Experience Gain	01/01/2018	35,756	11	4,456
Change in Assumptions	01/01/2020	7,152,301	13	799,793
Experience Gain	01/01/2021	29,560,690	14	3,158,986
Change in Assumptions	01/01/2022	1,529,647	15	156,960
Actuarial Gain	01/01/2022	58,199,837	15	5,971,990

	Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Total			\$250,858,398		\$44,564,725

Current Liability Assumptions	Interest: 2.22% per year (for maximum deductible limitations) within the permissible range prescribed under IRC Section 431(c)(6)(E)
	<i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected forward generationally using scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	On actuarial value of assets (Schedule MB, line 6g): 10.4%, for the Plan Year ending December 31, 2021
investment Return	On current (market) value of assets (Schedule MB, line 6h): 15.3%, for the Plan Year ending December 31, 2021
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)	 The healthy mortality assumption was changed, from: 104% of the RP-2006 Blue Collar Mortality Table, projected forward generationally with MP-2019 scale; to: the PRI-2012 Blue Collar Mortality Table, projected forward generationally with 80% of MP-2021 scale.
	 The disabled mortality assumption was changed, from: 110% of the RP-2006 Disabled Retiree Mortality Table, projected forward generationally with MP-2019 scale; to: 110% of the PRI-2012 Disabled Retiree Mortality Table, projected forward generationally with 80% of MP-2021 scale.
	 An additional load on turnover rates of 5 percentage points for year eight of employment and thereafter was added.
	 Certain retirement rates were decreased: for ages 68 and 69, from 15% to 10%; and for ages 70 through 74, from 20% to 15%.
	 Assumed administrative expenses were increased, from \$10.4 million in 2021 to \$11.0 million in 2022.
	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.



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	(%)

<u> </u>					
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			

 $^{^{1}}$ An 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>	Rate	<u>Age</u>	<u>Rate</u>		
		55 – 59	1%	55 – 61	0%		
		60 – 61	2	62 – 64	4%	-	
		62 – 64	5	65 – 69	20%		
		65	20	70 and over	100%		
		66 – 67	15				
		68 – 69	10			-	
		70 – 74	15				
		75 and over	100			_	
Description of	between change t	the actual number based on the prior	of and liability year's assump	change due to retire otion over the most re	ements by age a ecent nine years		ility
Description of Weighted Average Retirement Age (Schedule MB, line 6b)	the produ	uct of each potenti then retiring at tha	al current or fu t age, assumir	iture retirement age t ng no other decreme	times the probab nts. The overall	ch participant is calculated as the bility of surviving from current age weighted retirement age is the av- the January 1, 2022 actuarial valuers.	to that erage of
Future Benefit Accruals	credit an The futur condition	nd 1,100 hours per re benefit accrual ans of the industry a	future year of assumption is l nd estimated f	service for seasonal based on historical a uture experience and	employees.) nd current demo d professional ju	oyee included in the valuation (0.6 ographic data, adjusted to reflect edgment. As part of the analysis, a over the most recent nine years.	economic
Unknown Data for Participants	are a 5 yea effect If no	assumed to be mal ars eligibility servic ctive January 1, 20 optional form is in	e. e assumed fo 05. dicated: retire	r employees as of ne	ew employer's da	racteristics. If not specified, partic ate of entry under the past service ssumed to elect the 50% form of p ed to elect a single life annuity.	rules
Definition of Active Participants	Active pa	articipants are defi	ned as those v cumulated at l	vith at least 350 hour east ¾ of one pension	s (180 hours if a	a seasonal employee) in the most all pension credit if a seasonal em	

Exclusion of Inactive Vested Participants	Inactive vested employees over age 85 excluded from the actuarial valuation (1,443 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	\$11,000,000 for the year beginning January 1, 2022 (equivalent to \$10,606,174 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: 2.22% per year (for maximum deductible limitations) within the permissible range prescribed under IRC Section 431(c)(6)(E)
	<i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected forward generationally using scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	On actuarial value of assets (Schedule MB, line 6g): 10.4%, for the Plan Year ending December 31, 2021
investment Return	On current (market) value of assets (Schedule MB, line 6h): 15.3%, for the Plan Year ending December 31, 2021
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)	 The healthy mortality assumption was changed, from: 104% of the RP-2006 Blue Collar Mortality Table, projected forward generationally with MP-2019 scale; to: the PRI-2012 Blue Collar Mortality Table, projected forward generationally with 80% of MP-2021 scale.
	 The disabled mortality assumption was changed, from: 110% of the RP-2006 Disabled Retiree Mortality Table, projected forward generationally with MP-2019 scale; to: 110% of the PRI-2012 Disabled Retiree Mortality Table, projected forward generationally with 80% of MP-2021 scale.
	 An additional load on turnover rates of 5 percentage points for year eight of employment and thereafter was added.
	 Certain retirement rates were decreased: for ages 68 and 69, from 15% to 10%; and for ages 70 through 74, from 20% to 15%.
	 Assumed administrative expenses were increased, from \$10.4 million in 2021 to \$11.0 million in 2022.
	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.

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

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.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$4,425,667	\$12,630,002	\$103,031,503	\$120,087,172
2023	8,307,845	20,237,881	99,113,534	127,659,259
2024	11,448,490	24,751,066	95,093,861	131,293,416
2025	14,304,811	25,194,518	91,023,753	130,523,082
2026	16,259,927	26,755,337	86,918,359	129,933,623
2027	19,011,670	31,031,632	82,791,447	132,834,749
2028	22,261,500	34,945,736	78,642,766	135,850,002
2029	25,308,532	38,786,614	74,480,535	138,575,681
2030	28,804,431	42,160,375	70,316,279	141,281,085
2031	32,087,693	45,147,055	66,161,920	143,396,668
2032	34,362,826	47,841,498	62,029,711	144,234,035
2033	36,457,585	50,180,134	57,932,240	144,569,959
2034	37,804,971	52,235,246	53,882,577	143,922,794
2035	39,311,881	53,879,434	49,894,353	143,085,668
2036	40,214,899	55,275,902	45,981,753	141,472,554
2037	41,259,355	56,325,549	42,159,658	139,744,562
2038	41,817,678	57,024,888	38,443,385	137,285,951
2039	42,438,832	57,537,259	34,848,558	134,824,649

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.

OtherAttachment_SchMB_Line8b(1)



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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2040	\$42,841,444	\$57,735,088	\$31,391,218	\$131,967,750
2041	42,907,708	57,556,945	28,087,387	128,552,040
2042	42,872,202	57,100,326	24,952,697	124,925,225
2043	42,640,368	56,354,003	22,001,866	120,996,237
2044	42,429,090	55,321,759	19,248,019	116,998,868
2045	41,743,963	54,097,762	16,702,104	112,543,829
2046	41,031,214	52,663,349	14,372,197	108,066,760
2047	40,194,324	51,047,955	12,262,869	103,505,148
2048	39,252,309	49,309,690	10,374,666	98,936,665
2049	38,105,489	47,387,306	8,703,917	94,196,712
2050	36,892,215	45,401,491	7,242,914	89,536,620
2051	35,622,645	43,240,006	5,980,300	84,842,951
2052	34,247,057	41,048,647	4,901,791	80,197,495
2053	32,731,157	38,802,991	3,991,046	75,525,194
2054	31,200,849	36,523,000	3,230,489	70,954,338
2055	29,689,239	34,242,506	2,602,148	66,533,893
2056	28,115,334	31,993,910	2,088,349	62,197,593
2057	26,549,536	29,758,878	1,672,198	57,980,612

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.

OtherAttachment_SchMB_Line8b(1)



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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2058	\$25,000,673	\$27,594,202	\$1,338,016	\$53,932,891
2059	23,449,879	25,465,375	1,071,630	49,986,884
2060	21,935,259	23,421,068	860,523	46,216,850
2061	20,458,974	21,452,624	693,904	42,605,502
2062	19,040,013	19,584,814	562,682	39,187,509
2063	17,663,213	17,829,242	459,354	35,951,809
2064	16,340,131	16,173,001	377,846	32,890,978
2065	15,065,281	14,615,120	313,308	29,993,709
2066	13,849,071	13,165,398	261,915	27,276,384
2067	12,697,359	11,823,532	220,691	24,741,582
2068	11,601,388	10,571,010	187,340	22,359,738
2069	10,563,416	9,416,225	160,101	20,139,742
2070	9,585,777	8,350,290	137,629	18,073,696
2071	8,669,081	7,372,692	118,908	16,160,681

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.

 OtherAttachment SchMR Li



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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$86,551,253	\$3,467,816	\$90,019,069
2023	\$90,417,467	\$2,649,730	\$93,067,197
2024	\$90,417,467	\$2,649,730	\$93,067,197
2025	\$90,417,467	\$1,905,852	\$92,323,319
2026	\$90,417,467	\$1,753,432	\$92,170,899
2027	\$90,417,467	\$1,361,623	\$91,779,090
2028	\$90,417,467	\$1,093,452	\$91,510,919
2029	\$90,417,467	\$1,087,575	\$91,505,042
2030	\$90,417,467	\$1,087,575	\$91,505,042
2031	\$90,417,467	\$1,087,575	\$91,505,042



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, 2.40% for 20 years and 2.11% beyond (1.62% for 20 years and 1.40% 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, 2022 (the corresponding interest 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, 2022
Retirement Rates	Same as used for plan funding as of January 1, 2022

A detailed report on withdrawal liability is available.

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

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

Employer
Able Building Maintenance Company(2174) EIN # 94-1500734 Site Name 1100 SW 6TH AVE
 Current Rate
 Base Unit

 \$ 0.30
 Hourly

 \$ 0.30
 Hourly

 Base Unit
 CBA Expiration Dates

 30 Hourly
 6/30/2024

 40 Hourly
 6/30/2024
 1st And Main \$ \$ 7544 NE 33RD STREET 0.30 Hourly 6/30/2024 0.15 Hourly 4/30/2024 Apple

		Apple	\$ 0.15	Hourly	4/30/2024
		Astor	\$ 0.30	Hourly	6/30/2024
		Brewery Blocks	\$ 0.30	Hourly	6/30/2024
		Cal Epa Bldg(sacramento)	\$	Hourly	4/30/2024
		Elwood	\$	Hourly	6/30/2024
		Google Account	\$	Hourly	4/30/2024
		=	\$	-	
		Koin Center		Hourly	6/30/2024
		LA AREA 2	\$	Hourly	4/30/2024
		Lloyd Center Building I	\$ 0.30	Hourly	6/30/2024
		Lloyd Lct 2	\$ 0.30	Hourly	6/30/2024
		Local 49 Phase In	\$ 0.30	Hourly	6/30/2024
		Los Angeles/\$.35hr	\$	Hourly	4/30/2024
		Morgan	\$	Hourly	6/30/2024
		_	\$	Hourly	4/30/2024
		Oakland City Center		-	
		Oakland Civic Center	\$	Hourly	4/30/2024
		Oakland Outlying Area L1877	\$	Hourly	4/30/2024
		Pioneer Tower	\$ 0.30	Hourly	6/30/2024
		San Francisco Area	\$ 1.15	Hourly	7/31/2020
		Sbay	\$ 0.15	Hourly	4/30/2024
		Serramonte Center	\$ 0.20	Hourly	4/30/2024
		Standard	\$	Hourly	6/30/2024
			\$	-	
		The Ziggurat		Hourly	4/30/2020
		University Of San Francisco	\$	Hourly	12/31/2019
		Velemore	\$ 0.30	Hourly	6/30/2024
Abm Onsite Services Group	94-1369354	6000 Mercury	\$ 0.15	Hourly	7/31/2025
	, , , , , , , , , , , , , , , , , , , ,	6100 Mercury	\$	Hourly	7/31/2025
		6200 Mecury	\$	Hourly	7/31/2025
				-	
		At&T Southfield	\$	Hourly	7/31/2025
		Chase Tech Center	\$	Hourly	7/31/2025
		Comerica	\$ 0.72	Hourly	7/31/2025
		Comerica Ahoc	\$ 0.56	Hourly	7/31/2025
		Comerica Livonia	\$ 0.56	Hourly	7/31/2025
		Comerica Oaktec	\$	Hourly	7/31/2025
		Comerica-Appendix B	\$	Hourly	7/31/2025
		Dte Edison Plaza	\$	Hourly	7/31/2025
			\$	-	
		Dte Edison Plaza-Apx B		Hourly	7/31/2025
		Dte Warren Services	\$	Hourly	7/31/2025
		Detroit Janitorial, North Terminal	\$ 0.56	Hourly	7/31/2025
		Fairlane Office Center	\$ 0.56	Hourly	7/31/2025
		Fairlane Plaza	\$ 0.56	Hourly	7/31/2025
		GTB-WWP/JLL	\$ 0.56	Hourly	7/31/2025
		Itek	\$	Hourly	7/31/2025
		Jefferson St./John Madden	\$	Hourly	7/31/2025
				-	
		Jefferson/John Madden Apx-B	\$	Hourly	7/31/2025
		Millender Center	\$	Hourly	7/31/2025
		Millender Center Apx-B	\$	Hourly	7/31/2022
		One Kennedy Square	\$ 0.56	Hourly	7/31/2022
		Regent Court	\$ 0.56	Hourly	7/31/2025
		Renaissance Center Phase I	\$ 0.72	Hourly	7/31/2025
		Renaissance Ctr Phrs I Apxb	\$	Hourly	7/31/2022
		Renaissance Ii Eastriv Apxb	\$	Hourly	7/31/2022
				-	
		Renaissance Phase Ii Riveas	\$	Hourly	7/31/2025
		Sears Tower	\$	Hourly	7/31/2023
		Sinai Grace Hospital	\$ 0.15	Hourly	7/31/2025
		Southfield Town Center	\$ 0.56	Hourly	7/31/2025
		Town Center Drive	\$ 0.56	Hourly	7/31/2025
		Town Center Drive Grandfathered Employ		Hourly	7/31/2025
		University Of Chicago	\$	Hourly	6/30/2021
		, c	\$	-	
		Forest City Sta Sq Frieg		Hourly	10/31/2023
		Forest City Sta Sq Landm	\$	Hourly	10/31/2023
		Forest City Station Sq Comm	\$ 0.84	Hourly	10/31/2023

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

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

Employer	EIN#	Site Name	Current Rate	Base Unit	CBA Expiration Dates
		Liberty Center		4 Hourly	10/31/2023
		Mellon Bank		4 Hourly	10/31/2023
		Mellon Client Svc. Center		4 Hourly	10/31/2023
		One Mellon Bank		4 Hourly	10/31/2023
		Piatt Place		4 Hourly	10/31/2023
		Pittsburgh Cultrl Tru Bendu		5 Hourly	10/31/2023
		Sap Office Building		4 Hourly	10/31/2023
		St. Joseph'S University		5 Hourly	10/15/2023
		Union Trust Building		4 Hourly	10/31/2023
		University City District Abm Onsite Services, Llc		6 Hourly 0 Hourly	2/2/2023 6/30/2024
		Branch Banks		0 Hourly	7/31/2010
		Budweiser Brewery		0 Hourly	4/30/2016
		City National Plaza \$0.30		0 Hourly	4/30/2010
		City National Plaza \$0.30		0 Hourly	4/30/2024
		Clark County		0 Hourly	6/30/2024
		Dba Abm Sports&Ent @sac		0 Hourly	9/30/2025
		Downtown M Plan 79		0 Hourly	4/30/2024
		Dwntwn La Bldgs Area1 #7801		0 Hourly	4/30/2024
		Ebay/Paypal (Former GCA)		0 Hourly	4/30/2024
		Evergreen (-5 Years)		4 Hourly	8/31/2021
		Gca / Acme Bldg San Jose		0 Hourly	4/30/2024
		Gca / San Francisco Area		5 Hourly	7/31/2024
		Genentech		5 Hourly	4/30/2024
		Genentech(1 Antibody Way)		5 Hourly	4/30/2024
		Google Account		5 Hourly	4/30/2024
		High Tech		0 Hourly	4/30/2024
		Hlton Hdqt Bev Hls #1201		2 Hourly	10/31/2023
		LA Area 2		0 Hourly	4/30/2024
		La Arena/Live Theatre		0 Hourly	8/31/2014
		La Convention		5 Hourly	4/30/2015
		Lax Airport		5 Hourly	6/30/2023
		Maintenance & Public Events		5 Hourly	1/31/2023
		Oregon State University		7 Hourly	6/30/2020
		Oxy Westwood	\$ 0.5	0 Hourly	4/30/2024
		Recycling Coordinator	\$ 1.1	5 Hourly	7/31/2024
		Retail Services	\$ 1.1	5 Hourly	7/31/2024
		San Francisco Area	\$ 1.1	5 Hourly	7/31/2024
		San Francisco Bldgs Loc 87	\$ 1.1	5 Hourly	7/31/2024
		San Francisco Bldgs-Loc 87	\$ 1.1	5 Hourly	7/31/2024
		San Jose Industrials L1877	\$ 0.3	0 Hourly	4/30/2024
		Spokane County Wa	\$ 0.1	5 Hourly	6/30/2020
		Westlake Village Apts.	\$ 0.2	5 Hourly	3/31/2023
		Window Cleaners	\$ 0.6	3 Hourly	10/31/2023
		Zone 3 Area 1	\$ 0.3	5 Hourly	4/30/2024
Sbm Sites Services, LLC(1743)	94-2864945	Abbott Menlo Park	\$ 0.3	0 Hourly	4/30/2024
Boll Blees Bel vices, EEC(1713)	71 200 17 15	Abbott Sc Great America		0 Hourly	4/30/2024
		Abbott Sc Lakeside	ψ 0.5	0 Hourly	4/30/2024
		Amgen Thousnat Oak		0 Hourly	4/30/2024
		C&W MICRON		0 Hourly	4/30/2024
		Cbre Juniper Sunnyale		0 Hourly	4/30/2024
		Cbre Microsoft/Bay Area 1a		0 Hourly	4/30/2024
		Cbre Nvidia/Santa Clara		0 Hourly	4/30/2024
		Cbre Uber		5 Hourly	7/31/2024
		Cbre Uber/Bay Area 1e		0 Hourly	4/30/2024
		Genentech South Sf		5 Hourly	4/30/2024
		Genentech Vacaville		5 Hourly	4/30/2024
		Genentech(4010 Ocean Ranch)		5 Hourly	4/30/2024
		General Dynamics		0 Hourly	4/30/2024
		Google		5 Hourly	7/31/2024
		Google Mountain View	\$ 0.4	5 Hourly	4/30/2024
		Intel	\$ 1.1	5 Hourly	7/31/2024
		Intel Hillsboro	\$ 0.3	0 Hourly	2/1/2006
		T . 1/0 T	Φ 0.3		4/20/2024

Intel/San Jose

\$

0.30 Hourly

4/30/2024

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

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

Employer	EIN#	Site Name	Current	Rate	Base Unit	CBA Expiration Dates
		Jll Arris Santa Clara	\$		Hourly	4/30/2024
		Jll Bms Redwood City	\$		Hourly	4/30/2024
		Jll Hp Palo Alto	\$		Hourly	4/30/2024
		JLL Intel Bowers	\$		Hourly	4/30/2024
		Jll Intel Santa Clara	\$	0.30	Hourly	4/30/2024
		LA Area 2	\$	0.20	Hourly	4/30/2024
		Mcnamara Terminal	\$		Hourly	7/31/2025
		META San Francisco	\$	1.15	Hourly	7/31/2024
		New FaceBook Meta (Bay Area)	\$	0.30	Hourly	4/30/2024
		Stripe	\$	1.15	Hourly	7/31/2024
		Stripe None Granfathered Area 1A	\$	0.30	Hourly	4/30/2024
		Union Bank	\$	1.15	Hourly	7/31/2024
		USWW/Stripe Grandfathered Employees	\$	1.15	Hourly	7/31/2024
Township Services(2091)	68-0043658	Four Fifty Sutter Street	\$	0.95	Hourly	7/31/2003
. ,		Market Agreement	\$		Hourly	9/30/2021
		Oregon/Washington Area	\$		Hourly	6/30/2024
		San Francisco Area	\$	1.15	Hourly	7/31/2024
		San Jose Area	\$	0.30	Hourly	4/30/2024
		Stoneridge Shopping Center	\$	0.40	Hourly	5/1/2022
Metro Services Group(18904)	20-8446906	Site Name				
1(***)		Kpix	\$	2.55	Hourly	3/31/2021
		La Tier 1 Parameters	\$	0.50	Hourly	4/30/2024
		San Francisco Area Lu 87	\$	1.15	Hourly	7/31/2024
		San Mateo Area	\$	0.15	Hourly	4/30/2024
		Zone 3 Are 2	\$	0.20	Hourly	4/30/2024
		Zone 3 Area 1(\$0.35)	\$	0.35	Hourly	4/30/2024
The City Of Elgin(1704)	36-6005862	Clerical Technical Group	\$	0.50	Hourly	12/31/2019
		Public Works	\$		Hourly	12/31/2024
					-	

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Report Identification Information

Part I

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

2022

This Form is Open to Public Inspection

For calenda	ar plan year 2022 d	or fiscal plan year beginn	ing $01/01/3$	2022 and ending	g 12/31/2022					
A This return/	report is for:	X a multiemployer pla	an 📙 ai	multiple-employer plan (Fil	lers checking this box must attach a list of					
			_ pa	rticipating employer infor	mation in accordance with the form instr.)					
		a single-employer p	olan 📙 a 🛭	OFE (specify)	_					
B This return/	report is:	the first return/repo	ort L the	e final return/report						
		an amended return.	· —	short plan year return/repo	•					
		gained plan, check here			▶⊠					
D Check box	if filing under:	X Form 5558	∐ au	tomatic extension	the DFVC program					
_		special extension (. \square					
□ If this is a re	etroactively adopt	ed plan permitted by SEC	CURE Act section 201	, check here	▶[]					
		ormation - enter all re	equested information		T T					
1a Name of p		TAIDHAMDA DE	MOTON HIND		1b Three-digit					
S.E.I.U.	NATIONAL	INDUSTRY PE	NSION FUND		plan number (PN) ▶ 001					
					1c Effective date of plan 01/01/1968					
2a Dlan enone	or'e name (ampleyer	, if for a single-employer pla	un)		2b Employer Identification Number (EIN)					
		, it for a single-employer pla apt., suite no. and street, or			52-6148540					
•		country, and ZIP or foreign p	,	e instructions)	2c Plan Sponsor's telephone number					
		OF THE S.E.			202-730-7500					
					2d Business code (see instructions)					
C/O TSEG	AW MENGIS	STU			561790					
1800 MAS	SACHUSETT	S AVE., NW,	#301							
WASHINGT	ON	DC 2	200361216							
_										
Caution: A pen	alty for the late o	r incomplete filing of th	is return/report will I	be assessed unless reas	sonable cause is established.					
		s set forth in the instructions, I dec and to the best of my knowledge			nying schedules, statements and attachments, as well					
SIGN			09/06/23	Megan Sweeney						
HERE Signate	ure of plan admin	istrator	Date	Enter name of individual signing as plan administrator						
SIGN V	$\setminus \bigcirc $		09/06/23	Megan Sweeney						
Signate	ure of employer/p	olan sponsor	Date	Enter name of individua	l signing as employer or plan sponsor					
SIGN										
HERE										
Signati	ure of DFE		Date	Enter name of individua	ll signing as DFE					

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

Form 5500 (2022) v. 220413

SE100 1

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

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

Internal Revenue Code (the Code).

2022

OMB No. 1210-0110

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning $01/01/2022$	ınd ending	12/31/2022	2
Round off amounts to nearest dollar.			
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is e	stablished.		
A Name of plan	B Three-dig	it	
S.E.I.U. NATIONAL INDUSTRY PENSION FUND	plan numb		001
		` '	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer I	dentification Numbe	r (EIN)
BOARD OF TRUSTEES OF THE S.E.I.U. NATIONAL INDUSTRY PENSION FUND	52-6148	DE 4.0	
	1	5540	
E Type of plan: (1) X Multiemployer Defined Benefit (2) Money Purchase (see	instructions)		
1a Enter the valuation date: Month01 Day01 Year2022			
b Assets			
(1) Current value of assets			42,320,795
(2) Actuarial value of assets for funding standard account		ł –	85,622,591
C (1) Accrued liability for plan using immediate gain methods	1c(1)	1,8	47,542,171
(2) Information for plans using spread gain methods:	1c(2)(a)		
(a) Unfunded liability for methods with bases			_
(b) Accrued liability under entry age normal method			
(c) Normal cost under entry age normal method		1 7	CE 067 10E
(3) Accrued liability under unit credit cost method	1c(3)	1,/	65,267,195
d Information on current liabilities of the plan:	1		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)		
(2) "RPA '94" information:			
(a) Current liability	1d(2)(a)	+	63,217,198
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)		53,159,736
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1	40,294,371
(3) Expected plan disbursements for the plan year	1d(3)	1	51,294,371
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience assumptions, in combination, offer my best estimate of anticipated experience under the plan.			
SIGN HERE ELI GREENBLUM EL		10/12/2023	
Signature of actuary		Date	
ELI GREENBLUM, FSA, MAAA		2303636	
Type or print name of actuary	Most red	cent enrollment num	ber
SEGAL	2	02-833-6400	
Firm name	Telephone n	umber (including are	ea code)
1800 M STREET, N.W., SUITE 900 S			
WASHINGTON DC 20036			
Address of the firm			
If the actuary has not fully reflected any regulation or ruling promulated under the statute in several time the	anhadula ahasi	the boy and see	
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this	scriedule, crieck	uie dox and see	

2 Operational informa	ation as of beginning of this pl	an year:					
	f assets (see instructions) .	-			2a		1,648,215,573
b "RPA '94" curre	ent liability/participant count	breakdown:		(1) Number of par	ticipants	(2)	Current liability
(1) For retired	participants and beneficiari	es receiving payment			23,269		1,267,285,696
(2) For termin	ated vested participants				48,993		1,198,525,040
(3) For active	participants:						
(a) Non-v	ested benefits						93,341,714
(b) Veste	d benefits						804,064,748
(c) Total a	active				36,669		897,406,462
` '				L	108,931		3,363,217,198
	ge resulting from dividing line	, ,,	, ,		2c		49.01 %
3 Contributions made	e to the plan for the plan year	by employer(s) and employe	es:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YY)	(b) Amount employe		c) .	Amount paid by employees
07/15/2022	85,834,655	0					
							_
							T
			Totals ►	` ,	334,655	3(c)	0
	liability amounts included in	line 3(b) total				3(d)	4,964,602
4 Information on plan							
a Funded percent	tage for monitoring plan's st	atus (line 1b(2) divided by l	ine 1c(3))		4a		84.2 %
	ndicate plan's status (see ins			. ,	4b		С
If entered code	is "N," go to line 5						
C Is the plan making	ng the scheduled progress un	der any applicable funding ir	nprovement or reh	nabilitation plan?			X Yes No
d If the plan is in	critical status or critical and	declining status, were any	benefits reduced	(see instructions)?			Yes X No
	" enter the reduction in liabile the valuation date	, 0	,	,,	4e		
	critical status or critical and						_
	merge from critical status wi	thin 30 years, enter the pla	n year in which it	is projected to			
emerge; • Projected to be	ecome insolvent within 30 ye	ears, enter the plan year in	which insolvency	is expected and	4f		
check here				······			
 Neither project 	ted to emerge from critical s	tatus nor become insolvent	within 30 years,	enter "9999."			2024
5 Actuarial cost met	hod used as the basis for th	is plan vear's funding stand	lard account com	putations (check all th	at apply)		
_	<u> </u>	Entry age normal	_	Accrued benefit (unit c		Ч	Aggregate
			<u> </u>	,	i cuit <i>j</i>	u L	
e ∐ Frozen init	tial liability f	Individual level premium	g ∐∣	ndividual aggregate		h	Shortfall
i Other (spe	ecify):				1 1		
j If box h is chec	ked, enter period of use of s	hortfall method			5j		

	Schedule MB (Form 5500) 2022				Page 3	}							
k +	Has a change been made in funding method for this pla	an year?									Yes	X	No
	f line k is "Yes," was the change made pursuant to Rev	-								_			No
	f line k is "Yes," and line I is "No," enter the date (MM-Dapproving the change in funding method		,	•			1 3111						
6 Che	ecklist of certain actuarial assumptions:												
a I	nterest rate for "RPA '94" current liability								6a		2	.22	%
					Pre-re	tirement	t	<u> </u>	Post	retire	ement		
b F	Rates specified in insurance or annuity contracts				es	No X	N/A		Yes	N	lo X	N/A	
C I	Mortality table code for valuation purposes:												
(1) Males		6c(1)				9P						9P
(2) Females		6c(2)				9FP	<u> </u>				9	FP
d \	/aluation liability interest rate		6d				7.00 %	<u> </u>			7	.00	%
e s	Salary scale		6e		%		X N/A						
f۷	Vithdrawal liability interest rate:												
(1) Type of interest rate		6f(1)		Single	rate	ERISA 404	14	X Other		N/A		
(2	2) If "Single rate" is checked in (1), enter applicable sir	ngle rate					6f(2)						%
g E	Estimated investment return on actuarial value of asset	ts for yea	ar ending on t	he valuatio	n date		6g	<u></u>			1(.4	%
h E	Estimated investment return on current value of assets	for year	ending on the	e valuation	date		6h				1!	5.3	%
i e	Expense load included in normal cost reported in line 9l	b					6i				N/	A	
(1) If expense load is described as a percentage of nor	rmal cos	t, enter the as	ssumed per	centage	e	6i(1)						%
(2) If expense load is a dollar amount that varies from y in line 9b						6i(2)			1	0,60	6,1	.74
(3) If neither (1) nor (2) describes the expense load, ch	neck the	box				6i(3)	<u></u>					
7 Nev	w amortization bases established in the current plan ye	ear:											
	(1) Type of base		(2) Initial bal		227 (000	(3) Am	ortiza	ation Cha	ge/C		Г .	1 (1
	3 4				337,9 529,6						-15	55,4	
	1			-58,						_	-5,97		
				,								,	
									-				
8 Mis	cellaneous information:					ſ							
	f a waiver of a funding deficiency has been approved for a fixer of the ruling letter granting the approval		•	,			8a						
b [Demographic, benefit, and contribution information												
(Is the plan required to provide a projection of experinstructions for required attachment. 									Х	Yes		No
•	2) Is the plan required to provide a Schedule of Active		•		•					Х	Yes		No
•	Is the plan required to provide a projection of emplinstructions) If "Yes," attach a schedule.	•				, ,	`			X	Yes		No
	Are any of the plan's amortization bases operating underior to 2008) or section 431(d) of the Code?					` , `					Yes	X	No
d١	f line c is "Yes," provide the following additional informa	ation:											

Was an extension granted automatic approval under section 431(d)(1) of the Code?.....

If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect

If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under

section 6621(b) of the Code for years beginning after 2007?....

Yes No

Yes No

Yes No

8d(2)

8d(4)

8d(5)

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum r contribution for the year and the minimum that would have been required without us method or extending the amortization base(s)	ing the shortfall	8e			
9 Funding standard account statement for this plan year:					
Charges to funding standard account:					
a Prior year funding deficiency, if any		9a	39,724,498		
b Employer's normal cost for plan year as of valuation date		9b	20,522,517		
C Amortization charges as of valuation date:	Outstanding	balance			
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	573	,053,480	110,116,878		
(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	11,925,473		
e Total charges. Add lines 9a through 9d		9e	182,289,366		
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	85,834,655		
	Outstanding	balance			
h Amortization credits as of valuation date	250	,858,398	44,564,725		
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	5,873,393		
j Full funding limitation (FFL) and credits:					
(1) ERISA FFL (accrued liability FFL)	409	,213,044			
(2) "RPA '94" override (90% current liability FFL)		,561,482			
(3) FFL credit		9j(3)	0		
k (1) Waived funding deficiency		9k(1)			
(2) Other credits		9k(2)			
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		91	136,272,773		
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m			
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	46,016,593		
Current year's accumulated reconciliation account:					
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		90(1)	0		
(2) Due to amortization bases extended and amortized using the interest rate und	er section 6621(b)	of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0			
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))				
(3) Total as of valuation date		90(3)	0		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instruction	s.)	10	46,016,593		
11 Has a change been made in the actuarial assumptions for the current plan year? If	Yes," see instruction	ons	X Yes No		