

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2019</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. . . . .	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)

<b>Part II Basic Plan Information</b> —enter all requested information	
<p><b>1a</b> Name of plan <u>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</u></p> <hr/> <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</u></p> <p><u>911 RIDGEBROOK ROAD</u> <u>SPARKS, MD 21152-9451</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p> <hr/> <p><b>1c</b> Effective date of plan <u>08/15/1965</u></p> <hr/> <p><b>2b</b> Employer Identification Number (EIN) <u>52-6124754</u></p> <hr/> <p><b>2c</b> Plan Sponsor's telephone number <u>410-683-7763</u></p> <hr/> <p><b>2d</b> Business code (see instructions) <u>493100</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/05/2020	RITCHIE BROOKS
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/01/2020	MICHAEL BULL
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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Form 5500 (2019)  
v. 190130

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 2049
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 371
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 312
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b> 885
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 672
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 1869
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 144
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 2013
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 4

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2019</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan <u>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6124754</u>

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

**1a** Enter the valuation date: Month 01 Day 01 Year 2019

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>153296273</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>158236069</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>279273711</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>275242089</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	<u>474757777</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	<u>2514056</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>21856977</u>
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	<u>22521823</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	
Signature of actuary	<u>09/30/2020</u>
<u>PETER R. HARDCASTLE</u>	Date
Type or print name of actuary	<u>20-05197</u>
<u>CHEIRON, INC.</u>	Most recent enrollment number
Firm name	<u>703-893-1456</u>
<u>8300 GREENSBORO DRIVE, STE 800, MCLEAN, VA 22102</u>	Telephone number (including area code)
Address of the firm	

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

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

**Schedule MB (Form 5500) 2019 v. 190130**

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	153296273
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1001	233405161
<b>(2)</b> For terminated vested participants .....	738	157595714
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits.....		3419001
<b>(b)</b> Vested benefits.....		80337901
<b>(c)</b> Total active.....	301	83756902
<b>(4)</b> Total .....	2040	474757777
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	32.29%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	4543402				
			<b>Totals ▶</b>	<b>3(b)</b>	4543402 <b>3(c)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	57.5%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here .....	<b>4f</b>	2032 <input checked="" type="checkbox"/>

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

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

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

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....			<b>6a</b>	3.06%
	Pre-retirement		Post-retirement	
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:				
<b>(1)</b> Males .....	<b>6c(1)</b>	11P	11P	
<b>(2)</b> Females .....	<b>6c(2)</b>	11FP	11FP	
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	8.00%	8.00%	
<b>e</b> Expense loading .....	<b>6e</b>	49.9%	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> N/A
<b>f</b> Salary scale .....	<b>6f</b>	%	<input checked="" type="checkbox"/> N/A	
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>		7.4%	
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>		-0.2%	

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-783224	-84726

**8** Miscellaneous information:

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....	<b>8d(2)</b>	5
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	<b>8e</b>	-2178215

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	25845291
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1061243
<b>c</b> Amortization charges as of valuation date:	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	154263169
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	3831619
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	51726854

**Credits to funding standard account:**

<b>f</b>	Prior year credit balance, if any.....	<b>9f</b>	0
<b>g</b>	Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	4543402
		Outstanding balance	
<b>h</b>	Amortization credits as of valuation date.....	<b>9h</b>	59070818
<b>i</b>	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	925226
<b>j</b>	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	109288861
(2)	"RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	274961343
(3)	FFL credit.....	<b>9j(3)</b>	0
<b>k</b>	(1) Waived funding deficiency.....	<b>9k(1)</b>	0
	(2) Other credits.....	<b>9k(2)</b>	0
<b>l</b>	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>	14805955
<b>m</b>	Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>	
<b>n</b>	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	<b>9n</b>	36920899
<b>9o</b>	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2019 plan year.....	<b>9o(1)</b>	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
(3)	Total as of valuation date.....	<b>9o(3)</b>	0
<b>10</b>	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	<b>10</b>	36920899
<b>11</b>	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

<p><b>SCHEDULE C (Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Service Provider Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2019</b></p> <hr/> <p><b>This Form is Open to Public Inspection.</b></p>
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For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

<p><b>A</b> Name of plan <b>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>52-6124754</b></p>	

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

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

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

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

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

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

**THE NORTHERN TRUST COMPANY**

**36-1561860**

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

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

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

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

PGIM REAL ESTATE

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	379818	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	132921	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASSOCIATED ADMINISTRATORS

65-1205077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 36 50	NONE	116887	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ATLANTA CAPITAL MANAGMENT

58-2236910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68 28	NONE	115335	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	95625	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	95135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	89634	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	85192	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ROTHSCHILD ASSET MANAGEMENT

13-2544634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 71 51	NONE	65230	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHEIRON

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	63355	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACK ROCK INSTITUTIONAL TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 21 24	NONE	56321	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ACADIAN ASSET MANAGEMENT

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 15 18 19 21 22 23 28 29 49	NONE	41104	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PENN CAPITAL MANAGMENT COMPANY, INC

22-2796848

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	37142	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 68 51	NONE	24589	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN, LEWIS & BOCKIUS, LP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	17222	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 49	NONE	7314	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CS MCKEE, LP

25-1900687

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5596	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
UNION INSURANCE GROUP	22 53	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ZURICH NORTH AMERICA  36-4233459	INSURANCE BROKERAGE COMMISSIONS	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
UNION INSURANCE GROUP	22 53	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULLICO CASUALTY COMPANY  13-2988846	INSURANCE BROKERAGE COMMISSIONS	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	28 52	89634

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HAILTON LANE SECONDARY FEEDER  47-4512595	INVESTMENT MANAGEMENT FEES	



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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CORBIN CAPITAL PARTNERS, L.P.	28 52	85192

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CORBIN ERISA OPPORTUNITY FUN  47-5071768	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p><b>SCHEDULE D (Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p><b>DFE/Participating Plan Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2019</b></p> <hr/> <p><b>This Form is Open to Public Inspection.</b></p>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

<p><b>A</b> Name of plan <u>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><u>001</u></p>
<p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>52-6124754</u></p>	

**Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**  
(Complete as many entries as needed to report all interests in DFEs)

<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSTON INT'L EQUITY</u></p>		
<p><b>b</b> Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSTON GLOBAL ADVISORS LLC</u></p>		
<p><b>c</b> EIN-PN <u>26-6493485-001</u></p>	<p><b>d</b> Entity code <u>E</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8666898</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK GLOBAL ALLOC. COLL.</u></p>		
<p><b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTE TRUST CO.</u></p>		
<p><b>c</b> EIN-PN <u>46-0563260-001</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8419310</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 1000 GIF</u></p>		
<p><b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u></p>		
<p><b>c</b> EIN-PN <u>45-6138589-007</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16485884</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p><b>b</b> Name of sponsor of entity listed in (a):</p>		
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p><b>b</b> Name of sponsor of entity listed in (a):</p>		
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p><b>b</b> Name of sponsor of entity listed in (a):</p>		
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p><b>b</b> Name of sponsor of entity listed in (a):</p>		
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2019</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

<b>A</b> Name of plan <u>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6124754</u>

**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
<b>a</b> Total noninterest-bearing cash .....	1646727	1729331
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	378288	303271
<b>(2)</b> Participant contributions.....		
<b>(3)</b> Other.....	9051787	5812741
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	7163243	3402793
<b>(2)</b> U.S. Government securities .....	860220	668067
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....		
<b>(B)</b> All other.....	1472813	866740
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....		
<b>(B)</b> Common.....	34941233	43571348
<b>(5)</b> Partnership/joint venture interests .....	75829542	78002294
<b>(6)</b> Real estate (other than employer real property).....		
<b>(7)</b> Loans (other than to participants) .....		
<b>(8)</b> Participant loans.....		
<b>(9)</b> Value of interest in common/collective trusts .....	21110554	24905194
<b>(10)</b> Value of interest in pooled separate accounts .....		
<b>(11)</b> Value of interest in master trust investment accounts .....		
<b>(12)</b> Value of interest in 103-12 investment entities.....	6932664	8666898
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....		
<b>(15)</b> Other.....	27804	

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities .....	<b>1d(1)</b>	
(2)	Employer real property .....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	159414875 167928677
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	
<b>h</b>	Operating payables .....	<b>1h</b>	125220 146937
<b>i</b>	Acquisition indebtedness .....	<b>1i</b>	
<b>j</b>	Other liabilities .....	<b>1j</b>	145761
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	125220 292698
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	159289655 167635979

**Part II Income and Expense Statement**

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

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	3879728
	<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	
	<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	
(2)	Noncash contributions .....	<b>2a(2)</b>	
(3)	Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>	3879728
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	103835
	<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	20220
	<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	52324
	<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	
	<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	
	<b>(F)</b> Other .....	<b>2b(1)(F)</b>	1659746
	<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>	1836125
(2)	Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	
	<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	622188
	<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	
	<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>	622188
(3)	Rents .....	<b>2b(3)</b>	
(4)	Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	59977592
	<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	55919420
	<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>	4058172
(5)	Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	
	<b>(B)</b> Other .....	<b>2b(5)(B)</b>	11204812
	<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	11204812



	(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>	6088320
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>	
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>	
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>	2292275
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>	
<b>c</b> Other income.....	<b>2c</b>	518901
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>	30500521

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	20567862
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	
<b>(3)</b> Other .....	<b>2e(3)</b>	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>	20567862
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>	
<b>h</b> Interest expense.....	<b>2h</b>	
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees.....	<b>2i(1)</b>	116345
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>	116887
<b>(3)</b> Investment advisory and management fees.....	<b>2i(3)</b>	1230956
<b>(4)</b> Other .....	<b>2i(4)</b>	122147
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>	1586335
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>	22154197

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>	8346324
<b>l</b> Transfers of assets:		
<b>(1)</b> To this plan.....	<b>2l(1)</b>	
<b>(2)</b> From this plan.....	<b>2l(2)</b>	

**Part III Accountant's Opinion**

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

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

**(1)**  Unmodified    **(2)**  Qualified    **(3)**  Disclaimer    **(4)**  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes     No

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

**(1)** Name: **NOVAK FRANCELLA, LLC**

**(2)** EIN: **61-1436956**

**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 do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

	Yes	No	Amount
<b>4a</b>		X	
<b>4b</b>		X	

	Yes	No	Amount
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....	4c	X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d	X	
<b>e</b> Was this plan covered by a fidelity bond? .....	4e	X	500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	4f	X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g	X	111574386
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h	X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	4j	X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	4k	X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....	4l	X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	4m		
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....	4n		

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4248992. (See instructions.)

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2019</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

<b>A</b> Name of plan <u>WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO. 730 PENSION TRUST F</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6124754</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): <u>52-4124754</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>0</u>

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

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

<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer GIANT FOOD LLC

**b** EIN 52-2179343 **c** Dollar amount contributed by employer 3355730

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 15 Year 2027

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

(1) Contribution rate (in dollars and cents) 7.24

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer EIGHT O'CLOCK COFFEE

**b** EIN 32-0094230 **c** Dollar amount contributed by employer 449968

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 17 Year 2021

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

(1) Contribution rate (in dollars and cents) 4.23

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

<b>14</b>	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	<b>a</b> The current year.....	<b>14a</b>	
	<b>b</b> The plan year immediately preceding the current plan year.....	<b>14b</b>	
	<b>c</b> The second preceding plan year.....	<b>14c</b>	
<b>15</b>	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
	<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	
<b>16</b>	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
	<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	
<b>17</b>	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. .... <input type="checkbox"/>		

<b>Part VI</b>	<b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b>
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**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: 48.3% Investment-Grade Debt: 7.6% High-Yield Debt: 7.3% Real Estate: 25.9% Other: 10.9%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 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):

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_

**WAREHOUSE EMPLOYEES LOCAL NO. 730  
PENSION TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2019

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730  
PENSION TRUST FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2019 AND 2018

**CONTENTS**

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Information	
Schedules of Administrative Expenses	15
Schedule of Assets Held at End of Year	16
Schedule of Reportable Transactions	23



## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
Warehouse Employees Union Local No. 730  
Pension Trust Fund

We have audited the accompanying financial statements of the Warehouse Employees Union Local No. 730 Pension Trust Fund (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2019, and changes therein for the year then ended and its financial status as of December 31, 2018, and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year, and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and the Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Supplemental information is the responsibility of the Plan's 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.

*Novak Francella LLC*

Columbia, Maryland  
September 28, 2020

**WAREHOUSE EMPLOYEES UNION LOCAL No. 730  
PENSION TRUST FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

DECEMBER 31, 2019 AND 2018

ASSETS	<u>2019</u>	<u>2018</u>
<b>INVESTMENTS - at fair value</b>		
Common stock	\$ 43,571,348	\$ 34,941,233
Corporate obligations	866,740	1,472,813
United States Government and Government Agency obligations	668,067	860,220
Foreign government obligations	-	27,804
Certificates of deposit	154,147	220,514
Limited partnerships	78,002,294	75,829,542
Common collective trusts	24,905,194	21,110,554
Direct filing entity	8,666,898	6,932,664
Short-term investments	3,248,646	6,942,729
	<u>160,083,334</u>	<u>148,338,073</u>
<b>RECEIVABLES</b>		
Employer contributions	303,271	378,288
Withdrawal liability	5,725,421	5,993,382
Accrued interest and dividends	60,372	74,708
Due from broker - investments sold	-	2,956,390
Other	1,802	5,639
	<u>6,090,866</u>	<u>9,408,407</u>
<b>PREPAID EXPENSES</b>	<u>25,146</u>	<u>21,668</u>
<b>CASH</b>	<u>1,729,331</u>	<u>1,646,727</u>
<b>Total assets</b>	<u>167,928,677</u>	<u>159,414,875</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	146,937	125,220
Due to broker - investments purchased	145,761	-
<b>Total liabilities</b>	<u>292,698</u>	<u>125,220</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 167,635,979</u>	<u>\$ 159,289,655</u>

See accompanying notes to financial statements.

**WAREHOUSE EMPLOYEES UNION LOCAL No. 730**  
**PENSION TRUST FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
<b>ADDITIONS</b>		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 23,643,579	\$ (2,408,405)
Interest and dividends	2,458,313	2,855,139
Other	122,188	461,998
	<u>26,224,080</u>	<u>908,732</u>
Less investment expenses	(1,230,956)	(1,300,994)
Investment income (loss) - net	<u>24,993,124</u>	<u>(392,262)</u>
Employer contributions	3,879,728	3,759,761
Withdrawal liability income	-	1,700,000
Withdrawal liability interest	395,713	412,972
Other income	1,000	1,000
	<u>3,879,728</u>	<u>3,759,761</u>
Total additions	<u>29,269,565</u>	<u>5,481,471</u>
<b>DEDUCTIONS</b>		
Benefits paid	20,567,862	19,391,415
Administrative expenses	355,379	316,151
	<u>20,923,241</u>	<u>19,707,566</u>
Total deductions	<u>20,923,241</u>	<u>19,707,566</u>
<b>NET INCREASE (DECREASE)</b>	8,346,324	(14,226,095)
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>159,289,655</u>	<u>173,515,750</u>
End of year	<u>\$ 167,635,979</u>	<u>\$ 159,289,655</u>

See accompanying notes to financial statements.

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730  
PENSION TRUST FUND**

**NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2019 AND 2018

**NOTE 1. DESCRIPTION OF THE PLAN**

The following brief description of the Warehouse Employees Union Local No. 730 Pension Trust Fund (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

The Plan was established on August 15, 1965 and restated effective January 1, 2002 by an Agreement and Declaration of Trust. The Plan is maintained pursuant to collective bargaining agreements between certain employers in the Washington, D.C. area and the Warehouse Employees' Union Local No. 730 (the Union). The Plan provides normal, early, and disability pension benefits to eligible participants. The Plan also provides survivor benefits to the beneficiaries of deceased eligible participants. The Plan is financed entirely by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, an employee is generally eligible for a normal pension if he has attained age 60 and has been employed for at least 5 years in a bargaining unit which has a contract with the Union. The amount of the benefit is dependent upon the rate of contributions agreed to and made by the particular employer. Effective January 1, 1999, vesting of benefits is attained for participants who have 5 years or more vesting service. A year of vesting service is credited for each year the participant is employed for at least 870 hours for which contributions are paid to the Pension Fund.

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

**Basis of Accounting** - The financial statements have been prepared using the accrual basis of accounting.

**Investment Valuation and Income Recognition** - Investments in common stock are carried at fair value which generally represents quoted market prices. Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar credit ratings. The investment in corporate obligations, certificates of deposit, foreign government obligations and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar securities with similar credit ratings. The limited partnerships are valued at market value on the last business day for the year, as established by the partnerships. The common collective trusts are valued at market value on the last business day for the year, as established by the trust. The direct filing entity is valued at market value on the last business day for the year, as established by the entity. The short-term investments are carried at cost which approximates fair value.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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

**Funding Policy and Revenue Recognition** - Contributions to the Plan are made by participating employers as specified in the collective bargaining agreements. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. The funding policy is to contribute an amount sufficient to meet the minimum funding requirements of ERISA and the Internal Revenue Code. The actuary reported that the Plan met minimum funding standards as of December 31, 2019 and 2018. The actuary also determines whether additional contributions are necessary to avoid funding-based benefit restrictions under Section 436 of the Internal Revenue Code.

During the year ended December 31, 2019, the Plan received eighty percent (80%) of its employer contributions from one employer.

Employer contributions receivable are accrued based on an analysis of subsequent employer reports and remittances.

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

**Payment of Benefits** - Benefits to participants are recognized upon distribution.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**NOTE 3. TAX STATUS**

The Plan obtained its latest determination letter dated March 23, 2016, in which the Internal Revenue Service (IRS) stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The IRS has ruled that the Plan is exempt from Federal income taxes pursuant to the IRC Sections 401(a) and 501(a).

**NOTE 3. TAX STATUS (continued)**

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 U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

**NOTE 4. PRIORITIES UPON TERMINATION**

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

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

**NOTE 5. ACTUARIAL INFORMATION**

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2019. Information in the reports included the following:

	January 1, 2019
Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants and beneficiaries	
currently receiving benefits	\$ 151,637,525
Other vested benefits	121,225,618
Total vested benefits	272,863,143
Non-vested benefits	2,378,946
Present value of expected administrative expenses	4,597,691
Total actuarial present value of accumulated plan benefits	\$ 279,839,780

**NOTE 5. ACTUARIAL INFORMATION (continued)**

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended January 1, 2019 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 274,037,389
Increase during the year attributable to:	
Benefits accumulated	1,163,200
Experience (gains)	(1,822,398)
Increase for interest	21,255,313
Benefit paid	(19,391,415)
Net increase	<u>1,204,700</u>
Actuarial present value of accumulated plan benefits at end of year (w/o administrative expenses)	275,242,089
Present value of expected administrative expenses	<u>4,597,691</u>
Actuarial present value of accumulated plan benefits at end of year (w/ administrative expenses)	<u>\$ 279,839,780</u>

The present value of administrative expenses is equal to 1.67% of the accrued liability. The amount is an estimate.

The above actuarial valuations were made using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuations were:

Rates of Investment Return - 8% for funding and disclosure purposes for 2019. 3.06% for determining RPA '94 Current Liability for 2019.

Rates of Mortality - RP 2000 Mortality Table with blue collar adjustment and generational mortality improvements. For Current Liability purposes, the 2019 Static Mortality Tables as prescribed under IRS Regulations.

Administrative Expenses - \$353,198 payable at the beginning of 2019.

Rates of Turnover - Double the combination of Sarason's Advanced Pension Tables for 2019. The rates vary with age.

Rates of Retirement - Rates vary with age and years of service. 50% for ages 51-59 with 30 years of service and 10% for over 30 years of service for 2019. 2019 assumes 100% retirement at age 60 and over.

Rates of Disability - None assumed for 2019.

Marriage Rates - 80% for both male and females. Males are assumed to be 3 years older than spouse.

**NOTE 5. ACTUARIAL INFORMATION (continued)**

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

Since information on the accumulated plan benefits at December 31, 2019 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2019 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2019. The complete financial status of the Plan is presented as of December 31, 2018.

As of January 1, 2019 and 2018, the actuary reported that the Plan was in critical and declining status as identified under the Pension Protection Act of 2006 (PPA). The Plan is projected to be insolvent within the next 12 years. The Trustees adopted a Rehabilitation Plan (RP) on March 3, 2020. The RP described the actions to be taken by the Plan's Trustees, and the benefit and contribution changes to be bargained by the bargaining parties, to achieve a timely emergence from critical status within the rehabilitation period required by law. As permitted by Section 205 of the Worker Retiree Employer and Recovery Act of 2008, the Trustees elected to extend the Plan's rehabilitation period by three additional years.

The Plan is required to update the RP annually. If the Trustees determine that modifications are necessary, they will revise the RP and the benefit contribution schedules recommended under the RP.

**NOTE 6. FAIR VALUE MEASUREMENTS**

The framework for measuring fair value 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 or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

**Basis of Fair Value Measurement:**

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: 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; 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.



**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

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 relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2019 and 2018, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at December 31, 2019 and 2018.

	Fair Value Measurements at December 31, 2019			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 43,571,348	\$ 43,571,348	\$ -	\$ -
Corporate obligations	866,740	-	866,740	-
United States Government and Government Agency obligations	668,067	620,590	47,477	-
Certificates of deposit	154,147	-	154,147	-
Short-term investments	3,248,646	3,248,646	-	-
Total assets in fair value hierarchy	48,508,948	<u>\$ 47,440,584</u>	<u>\$ 1,068,364</u>	<u>\$ -</u>
Investments measured at NAV*	<u>111,574,386</u>			
Total investments	<u>\$ 160,083,334</u>			

\*The investments measured at NAV account for 66.6% of net assets available for benefits at December 31, 2019.

	Fair Value Measurements at December 31, 2018			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 34,941,233	\$ 34,941,233	\$ -	\$ -
Corporate obligations	1,472,813	-	1,472,813	-
United States Government and Government Agency obligations	860,220	366,231	493,989	-
Foreign obligations	27,804	-	27,804	-
Certificates of deposit	220,514	-	220,514	-
Short-term investments	6,942,729	6,942,729	-	-
Total assets in fair value hierarchy	44,465,313	<u>\$ 42,250,193</u>	<u>\$ 2,215,120</u>	<u>\$ -</u>
Investments measured at NAV	<u>103,872,760</u>			
Total investments	<u>\$ 148,338,073</u>			

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

In accordance with Subtopic 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The unfunded commitments and redemption information for the investments, as of December 31, 2019 and 2018, are as follows:

	2019 Fair Value	2018 Fair Value	2019 Unfunded Commitments	2018 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:						
Acadian Non-US Concentrated Fund	\$ 7,642,255	\$ 8,666,136	\$ -	\$ -	Daily	30 Days
American Core Realty Fund, LLC	8,141,471	9,624,547	-	-	Quarterly	10 Days
Corbin ERISA Opportunity Fund, L.P.	13,016,298	8,910,974	-	-	Quarterly	65 Days
Hamilton Lane Secondary Feeder Fund IV-A LP	7,592,855	5,254,186	2,971,472	5,137,603	A	A
Mesirow Institutional Multi Strategy Fund	-	3,700,218	-	-	Quarterly	95 Days
PENN Capital Defensive High Yield Fund, L.P.	11,544,450	10,842,574	-	-	Monthly	B
PRISA III Fund, L.P.	30,064,965	28,830,907	-	-	Quarterly	90 Days
Common collective trusts:						
Blackrock Global Allocation Collective Trust Fund	8,419,310	8,760,802	-	-	Daily	2 Days
Northern Trust Russell 1000 Growth Index Fund	16,485,884	12,349,752	-	-	Daily	1 Day
Direct filing entity:						
Hardman Johnston International Equity Group Trust	8,666,898	6,932,664	-	-	Monthly	10 Days
	<u>\$ 111,574,386</u>	<u>\$ 103,872,760</u>	<u>\$ 2,971,472</u>	<u>\$ 5,137,603</u>		

A - The Hamilton Lane Secondary Feeder Fund IV-A LP (the Fund) cannot be redeemed. The Hamilton Lane Secondary Feeder Fund IV-A LP is a feeder fund in a master-feeder structure whereby the Fund invests substantially all of its assets in Hamilton Lane Secondary Fund IV LP (the “Main Fund”). The investment objective of the Fund, through its interest in the Main Fund, is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions. The underlying assets of the Fund are expected to be liquidated by 2027.

B - A limited partner may voluntarily make a withdrawal upon at least thirty (30) days prior written notice or a complete withdrawal from the partnership, upon at least sixty (60) days prior written notice as of the end on any calendar month. While a limited partner may give a notice of a withdrawal, if the general partner in its sole discretion determines that it is in the best interest of the partnership to defer any reduction or liquidation of the partnership’s portfolio investments because of the current market conditions, the general partner may delay in whole or in part the making of the distribution requested by the limited partnership for a period of not more than six months beyond the requested withdrawal date.

The Acadian Non-US Concentrated Fund’s investment objective is to outperform the Investment Portfolio’s performance benchmark the Morgan Stanley Capital International Europe, Australasia, and Far East Index (“MSCI EAFE Index”) over multiple year time periods.

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

The American Core Realty Fund, LLC has been organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

The Corbin ERISA Opportunity Fund, L.P.'s investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations.

Mesirow Institutional Multi Strategy Fund (MIMSF) was organized for the purpose of achieving capital appreciation through an investment program focused on specialized investment strategies.

PENN Capital Defense High Yield Fund, L.P. invests in a variety of upper and middle quality noninvestment grade ("high-yield") bonds and to a lesser extent, unrated fixed income securities, primarily short-term and intermediate-term corporate bonds and other corporate fixed income obligations. The objective of the Partnership is to provide current income and preserve investors' principal.

PRISA III Fund, L.P. invests in commercial real estate through one or more real estate investment trusts.

American Core Realty Fund, Corbin ERISA Opportunity Fund, L.P., Hamilton Lane Secondary Feeder Fund IV-A LP, PENN Capital Defense High Yield Fund, L.P., PRISA III Fund, L.P., and Acadian Non-US Concentrated Fund, are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsors of the investments as of December 31, 2019 and 2018. Mesirow Institutional Multi Strategy Fund, L.P. was measured at fair value, without adjustment by the Plan, as reported by the sponsor of the investment as of December 31, 2018.

**NOTE 7. WITHDRAWAL LIABILITY RECEIVABLE AND INCOME**

Each contributing employer is required to pay the fund all amounts due as withdrawal liability resulting from a partial or complete withdrawal from the Plan, in accordance with the Employee Retirement Income Security Act of 1974, as amended (ERISA). Under ERISA, the Board of Trustees (Board) has full authority to adopt rules and regulations governing the determination and payment of withdrawal liability. These rules and regulations are binding on all employers.

Withdrawal liability represents a withdrawing employer's share of the unfunded vested benefit liability (UVB) of the Plan. The calculation of the UVB is done on an annual basis and the absence of withdrawal liability for any particular plan year cannot be taken as assurance that there will be no withdrawal liability in the following plan year.

**NOTE 7. WITHDRAWAL LIABILITY RECEIVABLE AND INCOME (continued)**

The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with plan rules and regulations, noted above. Amounts assessed as withdrawal liability contributions are recorded as receivable when collection of the assessment appears reasonably certain. Once the receivable is recorded, 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.

The Plan has experienced employers who ceased contributions, effectively withdrawing from participation in the Plan. In accordance with ERISA, these employers are required to make withdrawal liability payments to the Plan. The employer withdrawal liability receivable at December 31, 2019 and 2018 is comprised of the following:

	2019	2018
McKesson Drug Corporation	\$ 5,725,421	\$ 5,993,382
Total withdrawal liability receivable	\$ 5,725,421	\$ 5,993,382

The withdrawal liability is receivable as follows:

Year Ended;	
December 31, 2020	286,409
December 31, 2021	306,126
December 31, 2022	327,201
December 31, 2023	349,727
December 31, 2024	373,804
Thereafter	4,082,154
	\$ 5,725,421

During 2018, Adam Burch withdrew as a collectively bargained employer of the Plan. Adam Burch agreed to pay a lump sum payment of \$1,700,000, which was received by the Plan during the year ending December 31, 2018.

**NOTE 8. RISKS AND UNCERTAINTIES**

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

**NOTE 8. RISKS AND UNCERTAINTIES (continued)**

Withdrawal liability contributions are calculated, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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 9. PARTY-IN-INTEREST TRANSACTIONS**

Certain plan investments are shares of short-term investments managed by PNC. PNC is the Custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedule of assets held at end of year. For the years ended December 31, 2019 and 2018, the Plan paid custodial fees of \$24,589 and \$29,073, respectively, to PNC.

**NOTE 10. NEW ACCOUNTING PRONOUNCEMENT**

In May 2014, FASB issued ASU 2014-09 - Revenue from Contracts with Customers (Topic 606). The objective of the disclosure requirements in this Topic is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. In accordance with the modified retrospective approach, the comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods. Adoption of the ASU did not have a material effect on the financial statements.

**NOTE 11. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 28, 2020, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

Due to the heightened uncertainty related to the potential impacts of novel coronavirus (COVID-19) on its operations, the Plan's revenues and its operations are subject to risks, uncertainties and changes in circumstances that could significantly affect its future financial results and business operations.

## **SUPPLEMENTAL INFORMATION**

**WAREHOUSE EMPLOYEES UNION LOCAL No. 730**  
**PENSION TRUST FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Actuary fees	\$ 63,355	\$ 29,744
Audit and payroll audit fees	15,750	15,750
Contract administrator fees	116,887	113,162
Insurance and bonding	94,840	93,155
Legal fees and expenses	37,240	39,923
Miscellaneous	1,245	-
Postage and printing	5,789	6,408
Trustees' meeting expenses and conferences	20,273	18,009
	<u>\$ 355,379</u>	<u>\$ 316,151</u>

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730  
PENSION TRUST FUND**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

DECEMBER 31, 2019

Form 5500, Schedule H, Line 4i

EIN: 52-6124754

Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Common stock:</u>					
Acuity Brands Inc.	CS	1,839			\$ 187,477	\$ 253,782
Adidas Ag	CS	920			103,308	149,776
Adobe Inc.	CS	1,960			129,969	646,428
Advanced Energy Inds Inc	CS	3,380			238,757	239,745
Affiliated Managers Group Inc	CS	1,386			158,609	117,450
AIA Group Ltd Sponsored Adr	CS	3,300			75,132	138,897
Air Products & Chemicals Inc	CS	673			111,966	158,148
Airbuse SE	CS	3,950			110,081	145,163
Albemarle Corp	CS	3,310			239,542	241,762
Allstate Corp	CS	1,103			58,377	124,032
Alphabet Inc/Ca-CI A	CS	439			216,130	587,992
American Electric Power Inc	CS	2,396			161,642	226,446
American Express Co	CS	854			70,975	106,314
Apple Inc	CS	1,860			160,272	546,189
Aptargroup Inc	CS	4,098			233,988	473,811
Aramark	CS	18,258			626,441	792,397
ASML Holding Nv-Ny	CS	625			20,474	184,963
Astrazeneca PLC Spons ADR	CS	3,220			110,842	160,549
AT&T Inc	CS	8,621			296,461	336,909
Automatic Data Processing Inc	CS	3,400			133,892	579,700
Avalonbay Communities Inc Reit	CS	427			73,543	89,542
Bank of America Corp	CS	13,048			256,245	459,551
Bayer A G Sponsored Adr	CS	2,570			69,674	52,120
Becton Dickinson & Co	CS	1,840			96,114	500,425
Berkshire Hathaway Inc Class B	CS	656			112,042	148,584
Best Buy Inc	CS	1,253			83,652	110,013
Bio Rad Laboratories Inc Class A	CS	681			66,499	251,990
Biogen Inc	CS	644			86,159	88,426
Bio-Techne Corp	CS	1,327			150,613	291,290
Blackbaud Inc	CS	4,777			205,836	380,249
Boeing Co	CS	298			63,639	59,300
Borg Warner Inc	CS	1,367			147,900	153,300
Boston PPTYs Inc	CS	1,112			148,030	201,937
Broadcom Inc	CS	639			114,267	243,003
Broadridge Financial Sol W/I	CS	1,967			166,003	166,993
Caci Intl Inc	CS	668			169,214	474,191
Carlisle Companies Inc	CS	2,930			141,141	145,612
Caterpillar Inc	CS	986			115,659	418,236
CDW Corp	CS	2,928			113,649	424,194
Cerner Corp	CS	5,780			81,265	80,203
CF Industries Holdings Inc	CS	1,680			257,973	291,393
Chevron Corporation	CS	2,418			232,589	291,879
Choice Hotels Intl Inc	CS	2,822			120,902	131,692
Cigna Corp	CS	644			264,428	537,104
Cisco Systems Inc	CS	11,199			169,908	325,605



Exhibit 7.08  
Most Recent Form 5500 (Checklist Item #39)

(a)	(b)	(c)				(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date			
	<u>Common stock (continued):</u>						
Cognizant Technology Solutions	CS	5,250			\$ 158,224	\$ 301,872	
Columbia Sportswear Co	CS	3,013			318,584	741,105	
Comcast Corporation Cl A	CS	16,229			141,346	168,623	
Conocophillips	CS	2,593			141,172	180,411	
Delta Air Lines Inc	CS	3,085			624,512	755,703	
Dentsply Sirona Inc	CS	13,354			182,844	167,427	
Diamond Bank Energy Inc	CS	1,803			84,159	179,988	
Discover Financial W/I	CS	2,122			162,190	183,639	
Discovery Inc Class A	CS	5,609			128,082	168,928	
Disney Walt Co	CS	1,168			108,290	169,403	
Donaldson Inc	CS	2,940			139,609	196,753	
DTE Energy Co	CS	1,515			127,216	131,707	
Duke Energy Holding Corp	CS	1,444			106,212	113,334	
E*Trade Financial Corp	CS	2,498			79,909	459,581	
Edwards Lifesciences Corp	CS	1,970			28,357	60,395	
EOG Res Inc	CS	5,440			45,737	168,224	
Equity Lifestyle Properties Reit	CS	858			12,335	166,733	
Excel Energy Inc	CS	3,016			369,554	455,654	
Factset Resh Sys Inc	CS	627			156,964	132,808	
Fanuc Corp ADR	CS	7,210			421,120	656,811	
Flir System Inc	CS	12,614			208,032	420,242	
FMC Corporation New	CS	4,210			155,315	239,281	
Frontdoor Inc-W/I	CS	5,046			158,581	293,869	
Gartner Inc	CS	1,907			117,085	107,867	
Gilead Sciences Inc	CS	1,660			39,378	168,428	
Graco Inc	CS	3,239			152,257	186,868	
Hartford Finl Svcs Group Inc	CS	3,075			43,213	82,381	
HDFC Bank Ltd Spon - Adr	CS	1,300			74,606	208,162	
Henry Jack & Assoc Inc	CS	1,429			375,734	461,769	
Henry Schein Inc	CS	6,921			171,954	157,030	
Hexcel Corp	CS	2,142			74,157	71,311	
Highwoods PPTYS Inc	CS	1,458			100,617	138,620	
Hill-Rom Holdings Inc	CS	1,221			97,652	128,856	
Honeywell International Inc	CS	728			307,451	503,205	
Hunt J B Transport Services Inc	CS	4,309			90,553	111,619	
Huntsman Corp	CS	4,620			245,525	253,371	
IAA Inc	CS	5,384			112,737	173,837	
Icici Bank Ltd	CS	11,520			42,853	251,292	
IDEX Corp	CS	1,461			101,314	153,440	
Infineon Technologies Adr	CS	6,850			91,343	122,419	
Ingersoll-Rand PLC	CS	921			87,884	117,486	
Intel Corp	CS	1,963			113,983	153,818	
Intercontinental Exchange Inc	CS	1,662			279,915	497,522	
Iqvia Holdings Inc	CS	3,220			290,299	540,448	
Johnson & Johnson	CS	3,705			200,228	254,694	
Jones Lang Lasalle Inc	CS	1,463			217,192	556,763	
JP Morgan Chase & Co	CS	3,994			220,353	341,736	
Kimberly-Clark Corp	CS	1,367			51,639	93,696	
Kirby Corp	CS	3,817			191,538	188,031	
Koninklijke Phillips NV	CS	1,920			140,056	238,102	
Landstar Sys Inc	CS	2,091			342,913	460,371	
Lennox International Inc	CS	1,887			84,553	122,756	
Lilly Eli & Co	CS	934			117,077	126,159	
Lockheed Martin Corp	CS	324			60,737	155,761	

Exhibit 7.08  
Most Recent Form 5500 (Checklist Item #39)

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Common stock (continued):</u>						
LVMH Moet Hennessy Louis	CS	1,670			\$ 198,121	\$ 335,189
Manhattan Assocs Inc	CS	4,203			144,008	138,093
Marathon Petroleum Corp	CS	2,292			135,310	291,508
Markel Corp (Holding Co)	CS	255			171,698	623,896
Marsh & McLennan Companies Inc	CS	5,600			215,074	674,813
Mastercard Inc Cl A	CS	2,260			525,650	743,551
Medtronic Plc Sedol	CS	6,554			140,775	133,660
Melco Resorts Entertain Ltd	CS	5,530			144,272	179,444
Merck & Co Inc	CS	1,973			174,644	803,955
Microsoft Corp	CS	5,098			165,378	164,524
Mondelez international	CS	2,987			66,619	220,761
Morningstar Inc	CS	1,459			138,802	154,885
Mutra MFG CO LTD Adr	CS	10,110			85,618	139,556
Nidec Corporation Spon Adr	CS	4,080			342,972	498,836
Nivida Corp	CS	2,120			183,324	250,448
Nordson Corporation	CS	1,538			153,952	186,088
Northrop Grumman Corp	CS	541			359,761	216,765
Occidental Petroleum Corp	CS	5,260			136,737	171,074
On Semiconductor Corporation	CS	7,017			85,617	97,324
Oracle Corp	CS	1,837			92,732	96,052
Owens Corning Inc	CS	1,475			156,360	212,795
Pepsico Inc	CS	1,557			138,735	141,602
Phillips 66	CS	1,271			132,237	166,718
Pool Corp	CS	785			266,052	374,325
Procter & Gamble Co	CS	2,997			106,365	175,071
Prologis Inc	CS	1,964			203,606	204,311
Prosperity Bancshares Inc	CS	2,842			213,515	209,884
Prudential Financial, Inc.	CS	2,239			172,208	155,567
Prysmian Spa-Unsponsored ADR	CS	12,690			147,327	137,116
PVH Corp	CS	1,304			146,598	163,858
Qiagen Nv Isin	CS	1,303			172,398	253,538
Quanta SVCS Inc	CS	4,025			31,790	44,041
Royal Caribbean Cruises	CS	1,572			87,152	145,516
RPM International Inc	CS	3,303			187,960	209,878
Safran Unspn ADR	CS	3,760			216,268	209,309
Sally Beauty Co In-W/I	CS	11,469			133,085	154,089
SAP Se Sponsored	CS	1,150			431,943	378,282
Schlumberger Ltd	CS	9,410			114,138	126,890
Schwab Charles Corp	CS	2,668			153,080	332,311
SEI Investment Co	CS	5,075			211,746	196,023
Sensient Technologies Corp	CS	2,966			158,613	182,877
Service Corp International	CS	3,973			454,328	510,660
Servicemaster Global Holding	CS	13,209			241,827	465,729
Stanley Black & Decker Inc	CS	2,810			151,971	183,670
State Str Corp	CS	2,322			254,644	674,204
Teleflex Inc	CS	1,791			94,166	80,146
Textron Inc	CS	1,797			102,561	102,576
The Travelers Cos Inc	CS	749			97,761	168,932
Thermo Fisher Scientific Inc	CS	520			332,121	754,053
Transunion	CS	8,808			105,528	153,211
Trimble Incorporated	CS	3,675			106,227	171,438
Trust Financial Corp	CS	3,044			56,582	77,384
Tyson Foods Inc Class A	CS	850			196,164	247,818
Umpqua Hldgs C	CS	14,001			58,574	106,127

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(a)	(b)	(c)				(d)	(e)
Issuer, Borrower		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Common stock (continued):</u>							
Unitedhealth Group Inc		CS	361			\$ 140,271	\$ 546,881
Varian Medical Systems Inc		CS	3,851			291,459	364,286
Verizon Communications Inc		CS	5,933			322,643	437,900
Vertex Pharmaceuticals Inc		CS	2,000			80,330	148,946
Waste Management Inc		CS	1,307			63,969	91,783
Wells Fargo & Company		CS	1,706			114,195	165,291
Westamerica Bancorporation		CS	2,439			248,527	519,252
Willis Towers Watson		CS	776			147,245	156,706
WR Berkley Corp		CS	11,445			519,008	790,851
Xcel Energy Inc		CS	3,016			135,475	191,487
Total common stock						27,204,235	43,571,348
<u>Corporate obligations:</u>							
Abbvie		Note	7,000	2.950 %	11/21/26	6,992	7,127
Amer Airline 16-3 AA		Note	13,077	3.000	04/15/30	12,821	13,331
American Honda Finance		Note	5,000	2.400	06/27/24	4,989	5,056
Americredit Automobile Receiva Series		Note	22,000	2.130	07/18/25	21,997	21,950
Amgen Inc		Note	8,000	2.600	08/19/26	7,574	8,105
Apple Inc		Note	6,000	2.750	01/13/24	6,067	6,200
AT&T Inc		Note	9,000	4.250	03/01/27	9,409	9,885
Bank of America		Note	17,000	VAR	12/20/22	16,808	17,396
Bank of New York Mellon		Note	13,000	2.950	01/29/23	13,006	13,351
BB&T		Note	22,000	2.200	02/13/23	21,984	22,146
BNSF Railway Co 2015-1 P		Note	11,630	3.442	06/16/28	12,084	12,301
Boeing Co		Note	7,000	3.100	05/01/26	6,980	7,225
BP Capital Markets Plc		Note	13,000	2.750	05/10/20	13,146	13,300
BP Capital Markets Plc		Note	5,000	3.410	02/11/25	5,000	5,327
Bristol - Myers Squibb		Note	14,000	3.400	07/26/29	13,894	14,983
Burlington Northn Santa Fe Series		Note	3,961	8.251	01/15/21	4,713	4,066
Capital One Financial		Note	12,000	3.900	01/29/24	11,974	12,728
Capital One Multi-Asset		Note	11,000	1.990	07/17/23	10,999	11,011
Chevron Corp		Note	8,000	2.355	12/05/22	7,932	8,112
Citicorp Inc		Note	7,000	VAR	04/24/25	7,000	7,286
Citigroup Inc		Note	6,000	VAR	01/24/23	6,006	6,117
CNH Equipment Trust		Note	35,000	2.480	02/15/24	35,144	35,211
Comcast Corp		Note	8,000	3.600	03/01/24	8,233	8,481
Comcast Corp		Note	3,000	3.950	10/15/25	2,996	3,274
Comerica Inc		Note	5,000	3.700	07/31/23	5,060	5,256
CSX Corp		Note	9,000	3.400	03/01/28	9,069	9,822
CSX Trans		Note	14,965	6.251	01/15/23	17,000	16,301
CVS Health Corp		Note	7,000	4.300	03/25/28	7,583	7,647
Delta Air Lines Inc		Note	5,000	2.900	10/28/24	4,980	5,002
Dowdupont Inc		Note	4,000	4.493	11/15/25	4,149	4,406
Dowdupont Inc		Note	6,000	4.725	11/15/28	6,800	6,812
Duke Energy Carolinas		Note	14,000	2.950	12/01/26	13,980	14,463
Exxon Mobil Corp		Note	6,000	3.043	03/01/26	6,217	6,295
Federal Express Corp		Note	16,375	6.720	01/15/22	17,450	16,816
Fedex Corp		Note	25,085	7.650	01/15/23	30,040	26,370
Fedex Corp		Note	8,000	3.100	08/05/29	7,973	7,994
Fifth Third Bancorp		Note	9,000	3.650	01/25/24	8,983	9,499
Ford Credit Auto lease Trust		Note	15,000	2.220	10/15/22	14,997	15,055
Ford Motor Co		Note	10,000	4.346	12/08/26	10,077	10,333
General Motors Finl Co		Note	8,000	5.100	01/17/24	8,209	8,685
General Motors Finl Co		Note	11,000	3.950	04/13/24	11,269	11,500

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(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Glaxosmithklin Cap Inc	Note	4,000	3.625 %	05/15/25	\$ 4,092	\$ 4,294
GM Financial Automobile Leasin	Note	9,000	3.480	07/10/22	9,015	9,113
GM Financial Securitized term	Note	45,000	3.130	02/16/24	44,996	45,378
Goldman Sachs Group Inc	Note	16,000	VAR	09/29/25	15,866	16,564
Great America Leasing Receivables	Note	11,011	2.600	06/15/21	11,009	11,036
Hyundia Capital America	Note	6,000	3.500	11/02/26	5,998	6,084
John Deere Capital Corp	Note	5,000	2.600	03/07/24	4,991	5,115
JP Morgan Chase & Co	Note	6,000	4.500	01/24/22	6,325	6,300
JP Morgan Chase & Co	Note	10,000	3.250	09/23/22	10,183	10,346
JP Morgan Chase & Co	Note	13,000	VAR	12/05/24	13,000	13,864
Lockheed Martin Corp	Note	6,000	3.550	01/15/26	6,222	6,437
McDonald's Corp	Note	4,000	3.700	01/30/26	4,116	4,316
Merck & Co Inc	Note	13,000	2.750	02/10/25	12,945	13,488
Merck & Co Inc	Note	4,000	3.400	03/07/29	4,024	4,333
Microsoft Corp	Note	11,000	2.875	02/06/24	11,144	11,414
Mid-America Apartments L	Note	5,000	3.600	06/01/27	4,998	5,306
Molson Coors Brewing Co	Note	7,000	3.000	07/15/26	7,054	7,087
Morgan Stanley	Note	5,000	2.750	05/19/22	4,983	5,092
Morgan Stanley	Note	10,000	3.125	01/23/23	10,014	10,280
Morgan Stanley	Note	8,000	VAR	07/22/25	8,066	8,101
Northrop Grumman Corp	Note	8,000	3.200	02/01/27	7,852	8,326
Occidental Petroleum	Note	8,000	2.700	02/15/23	7,735	8,063
Occidental Petroleum	Note	4,000	2.400	03/15/26	4,511	4,536
Oracle Corp	Note	4,000	2.400	09/15/23	3,972	4,066
Oracle Corp	Note	4,000	2.650	07/15/26	3,978	4,092
Pacificorp	Note	4,000	2.950	02/01/22	4,078	4,227
PNC Financial Services	Note	18,000	3.500	01/23/24	18,138	18,947
Royal Bank of Canada	Note	5,000	3.700	10/05/23	5,160	5,286
Santander Drive Auto	Note	8,000	2.160	11/15/26	7,999	8,011
State Street Corp UNSC	Note	15,000	3.300	12/16/24	15,576	15,814
Toronto-Dominion Bank	Note	5,000	2.650	06/12/24	4,999	5,121
Total Capital Canada Ltd	Note	6,000	2.750	07/15/23	5,779	6,154
UBS Coml Mtg Trust Series	Note	4,433	VAR	06/15/50	4,433	4,410
Union Pacific Corp	Note	6,000	3.950	09/10/28	6,113	6,630
United Parcel Service	Note	2,000	3.400	03/15/29	1,997	2,084
US Bancorp	Note	10,000	3.000	03/15/22	10,294	10,231
US Bancorp	Note	9,000	2.400	07/30/24	8,992	9,123
Verizon Communications UNSC	Note	6,000	4.125	03/16/27	6,662	6,651
Virginia Electric & Power Co	Note	11,000	3.150	01/15/26	10,683	11,500
Walt Disney Company/The UNSC	Note	4,000	3.150	09/17/25	3,902	4,251
Walt Disney Company/The UNSC	Note	7,000	3.850	07/30/26	6,495	6,880
Wells Fargo & Company Ser N	Note	18,000	3.550	09/29/25	19,180	19,050
Westpac Banking Corp Sedol	Note	8,000	2.750	01/11/23	7,991	8,151
World Financial Network Credit Series	Note	5,000	2.210	07/15/26	4,999	5,003
World Omni Select Auto Trust	Note	20,000	2.000	08/15/24	19,998	19,960
Total corporate obligations					852,141	866,740
<u>United States Government and</u>						
<u>Government Agency obligations:</u>						
Federal Home Loan Mtg Corp Gold	Note	28	6.000	05/01/20	28	28
Federal Home Loan Mtg Corp Series 3234 Class MC	Note	85	4.500	10/15/36	83	89
Federal Natl Mtg Assn Series	Note	23,787	2.500	01/01/32	24,081	24,070
Federal Natl Mtg Assn Series	Note	22,434	3.000	04/01/32	23,075	23,056
Federal Natl Mtg Assn Series	Note	228	4.250	02/25/37	220	232

Exhibit 7.08  
Most Recent Form 5500 (Checklist Item #39)

(a)	(b)	(c)				(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date			
<u>United States Government and</u>							
<u>Government Agency obligations (continued):</u>							
USA Treasury Notes	Note	27,000	2.125 %	08/15/21	\$ 27,124	\$ 27,225	
USA Treasury Notes	Note	36,000	1.625	04/30/22	36,096	36,135	
USA Treasury Notes	Note	29,000	1.875	07/31/22	29,195	29,205	
USA Treasury Notes	Note	15,000	1.875	10/31/22	14,559	15,112	
USA Treasury Notes	Note	26,000	1.500	02/28/23	25,435	25,909	
USA Treasury Notes	Note	9,000	2.500	08/15/23	9,128	9,269	
USA Treasury Notes	Note	4,000	2.875	11/30/23	4,136	4,183	
USA Treasury Notes	Note	9,000	2.625	12/31/23	9,078	9,335	
USA Treasury Notes	Note	54,000	0.500	01/15/24	60,545	60,858	
USA Treasury Notes	Note	10,000	2.500	02/29/24	10,252	10,283	
USA Treasury Notes	Note	25,000	2.250	10/31/24	25,016	25,654	
USA Treasury Notes	Note	30,000	2.500	01/31/25	31,257	31,173	
USA Treasury Notes	Note	51,000	2.625	12/31/25	53,055	53,485	
USA Treasury Notes	Note	8,000	0.125	01/15/26	9,044	9,095	
USA Treasury Notes	Note	11,000	0.625	01/15/26	12,283	12,287	
USA Treasury Notes	Note	48,000	2.625	01/31/26	48,946	50,349	
USA Treasury Notes	Note	65,000	2.000	11/15/26	63,053	65,754	
USA Treasury Notes	Note	20,000	2.250	02/15/27	20,754	20,561	
USA Treasury Notes	Note	25,000	2.250	11/15/27	24,955	25,711	
USA Treasury Notes	Note	49,000	3.125	11/15/28	52,621	53,913	
USA Treasury Notes	Note	18,000	2.375	05/15/29	18,550	18,722	
USA Treasury Notes	Note	24,000	1.625	08/15/29	23,998	23,399	
USA Treasury Notes	Note	3,000	1.750	11/15/29	2,974	2,975	
Total United States Government and Government agency obligations					659,541	668,067	
<u>Certificate of deposits:</u>							
Capital One Bank USA	Note	12,000	2.500	06/19/24	11,925	12,312	
Citibank NA Instl	Note	31,000	3.550	11/24/23	30,883	32,989	
Morgan Stanley Bank Pvt Bank Instl	Note	37,000	3.550	11/24/23	36,763	39,375	
Sallie Mae Bank	Note	24,000	2.400	06/20/22	23,922	24,369	
UBS Bank USA	Note	18,000	2.900	04/03/24	17,932	18,760	
Wells Fargo Bank NA Instl	Note	25,000	3.500	11/09/23	24,906	26,342	
Total certificate of deposits					146,331	154,147	
<u>Short-term investments:</u>							
Federated Government OBL - SEL ERISA & DISC IRA FD# 07		3,248,646			3,248,646	3,248,646	
<u>Common collective trusts:</u>							
Blackrock Global Allocation Collective Trust Fund		564,261			6,122,841	8,419,310	
Northern Trust Russell 1000 Growth Index Fund		17,818			11,133,114	16,485,884	
Total common collective trusts					17,255,955	24,905,194	
<u>Direct filing entity:</u>							
Hardman Johnston International Equity Group Trust		265,307			3,790,205	8,666,898	
<u>Limited partnerships:</u>							
Acadian Non-US Concentrated Fund		4,220			3,441,766	7,642,255	
American Core Realty Fund, LLC		65			5,798,035	8,141,471	
Corbin ERISA Opportunity Fund, L.P.		N/A			11,580,810	13,016,298	
Hamilton Lane Secondary Feeder Fund, IV-A LP		N/A			8,259,535	7,592,855	

Exhibit 7.08  
Most Recent Form 5500 (Checklist Item #39)

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Limited partnerships (continued):</u>					
PENN Capital Defense High Yield Fund, L.P.		N/A			\$ 6,039,471	\$ 11,544,450
PRISA III Fund, L.P.		15,315			24,420,496	30,064,965
		Total limited partnerships			<u>59,540,113</u>	<u>78,002,294</u>
		Total assets held at end of year			<u>\$ 112,697,167</u>	<u>\$ 160,083,334</u>

**WAREHOUSE EMPLOYEES UNION LOCAL NO. 730  
 PENSION TRUST FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED DECEMBER 31, 2019

Form 5500, Schedule H, Line 4j

EIN: 52-6124754  
Plan No: 001

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
	Federated Government OBL - SEL ERISA & DISC	\$ 7,214,730	N/A	\$ 7,214,730	\$ 7,214,730	N/A
	Federated Government OBL - SEL ERISA & DISC	N/A	\$ 3,966,084	3,966,084	3,966,084	\$ -
*	PNC Govt. Money Market Fund	31,715,867	N/A	31,715,867	31,715,867	N/A
*	PNC Govt. Money Market Fund	N/A	38,658,596	38,658,596	38,658,596	-

\* A party-in-interest as defined by ERISA

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment C to 2019 Form 5500 Schedule MB

**Schedule MB, line 6 – Summary of Plan Provisions**

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the actuarial valuation. It is not intended to replace the more precise language of the plan document and is not to be relied upon for calculating participant benefits.

**1. Eligibility**

Any employee on whose behalf contributions are made to the pension plan is eligible to participate in the Fund.

**2. Normal Retirement**

Eligibility: Age 60 with five years of service.

For service after the adoption or imposition of a Rehabilitation Benefit Schedule, the normal retirement age has been increased to age 62 with five years of service.

Amount: The greater of the Flat Benefit or the Percentage of Contributions benefit given below.

Flat Benefit

Employer's Contribution			
At Least	But Less Than	First 60 Months	Later Months
---*	\$.15	\$100*	\$ 55
\$.15	\$.25	\$200	\$110
\$.25	\$.35	\$300	\$165
\$.35	\$.45	\$400	\$220
\$.45	---	\$500	\$275

\* This benefit amount is applicable only if the employer's effective date is after January 1, 1981. If the employer's effective date is prior to January 1, 1981, the minimum flat benefit amount for contribution rates less than \$.25 is the \$200/\$110 amount.

The flat benefit amounts are reduced 5% for each year of service for benefit accrual less than 20. Increases in the level of monthly benefits are made when the employer's contribution rate is increased after the employer's effective date, subject to certain limitations.

Percentage of Contributions Benefit

For service prior to the adoption or imposition of a Rehabilitation Benefit Schedule:

A monthly life annuity reducing to 55% of the original amount after 60 months, equal to (a) 4.17% of all contributions required to be made on a participant's behalf on and after January 1, 1978 plus (b) X% of all contributions required to be made on a participant's behalf prior to January 1, 1978, where "X" is determined from the following table:

Participant's Age On January 1, 1978	X%	Participant's Age On January 1, 1978	X%
60 or over	12.0	49	7.6
59	11.6	48	7.2
58	11.2	47	6.8
57	10.8	46	6.4
56	10.4	45	6.0
55	10.0	44	5.6
54	9.6	43	5.2
53	9.2	42	4.8
52	8.8	41	4.4
51	8.4	40 and under	4.17
50	8.0		



Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment C to 2019 Form 5500 Schedule MB

**Schedule MB, line 6 – Summary of Plan Provisions**

For those employers who elected through a collective bargaining agreement to make a supplemental contribution beginning January 1, 1998, the monthly life annuity above reduces to 55% of the original amount after 96 months instead of 60.

Effective for participants who earned an hour of service on or after January 1, 1999, 24 months is added to the number of months described above (i.e., 60 months and 96 months for a total of 84 and 120 months, respectively).

For service after the adoption or imposition of a Rehabilitation Benefit Schedule:

Preferred Schedule: 2.0% of all contributions required to be made on a participant's behalf on and after the date of adoption of the Preferred Schedule, reducing to 1.0% after the pension has been in effect for 60, 84, 96, or 120 months.

Default Schedule: 1.0% of all contributions required to be made on a participant's behalf on and after the date of adoption or imposition of the Default Schedule.

**3. Early Retirement Benefit**

Eligibility: At least age 55 and has 20 continuous years of service for benefit accrual; and has ten continuous years of participation.

Amount: Actuarial equivalent of the accrued normal retirement benefit.

Eligibility: On completion of 30 years of service with the Fund.

Amount: Accrued normal retirement benefit payable immediately.

**4. Postponed Retirement Benefit**

Participant entitled to flat benefit:

A participant who elects to postpone his retirement beyond his normal retirement date is entitled to a postponed retirement benefit equal to the flat benefit increased by 5% for each year of service for benefit accrual after his normal retirement date, provided that the years of service for benefit accrual do not exceed 25, in the aggregate.

Participant entitled to percentage:

A participant who elects to postpone his retirement of contributions benefit beyond his normal retirement date is entitled to a postponed retirement benefit, in lieu of his normal retirement benefit, in the amount of the normal retirement benefit calculated as if he had reached his normal retirement date on the day he actually retires.

**5. Termination Benefit**

Eligibility: Five credited years of service for vesting.

Amount: A deferred annuity in the amount of the participant's accrued normal benefit at termination commencing at the participant's normal retirement age.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment C to 2019 Form 5500 Schedule MB

**Schedule MB, line 6 – Summary of Plan Provisions**

**6. Disability Retirement**

**Eligibility:** At least age 45, and has at least 15 continuous years of service for benefit accrual, and has at least five continuous years of participation, and has at least 40 weeks' payments into the trust fund by an employer, and be totally and permanently disabled for at least 6 months as determined by trustees.

**Amount:** A lump sum of \$2.00 per paid week up to a maximum of \$2,000.

Eliminated after the adoption or imposition of a Rehabilitation Benefit Schedule.

In addition, the participant is eligible for the termination benefit under the Plan.

**7. Death Benefits**

**Pre-Retirement Lump Sum Death Benefit**

**Eligibility:** Five continuous years of participation in the pension Plan, and has had at least 40 weeks' payments into the trust fund by an employer.

**Amount:** \$2.00 per paid week up to a maximum of \$2,000 reduced by any disability benefits paid.

Eliminated after the adoption or imposition of a Rehabilitation Benefit Schedule.

**Pre-Retirement Spouse's Pension**

**Eligibility:** Available only to married participants who are eligible for a termination benefit, including vested terminated participants.

**Amount:** A life annuity to the participant's lawful spouse in the amount of the surviving spouse's benefit that would have been provided under the qualified joint and survivor annuity payable at what would have been the participant's earliest retirement date.

The pre-retirement spouse's benefit will be paid in addition to the lump sum death benefit.

**8. Normal Form of Pension**

For participants who are married as of the normal retirement date, the normal retirement benefit is automatically payable as a joint and survivor annuity actuarially equivalent to the above benefit. The normal form of pension payable to a married employee who does not elect otherwise will be an actuarially reduced pension on the Joint and 50% Survivor basis.

**9. Effective Date of Plan**

August 15, 1965. Restated as of January 1, 2002.

**10. Last Amended**

Restated as of January 1, 2009 and executed on December 17, 2009. The Rehabilitation Plan was last amended in 2014 to adopt reasonable measures to forestall insolvency.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment C to 2019 Form 5500 Schedule MB

***Schedule MB, line 6 – Summary of Plan Provisions***

**11. Contributions**

Employee: None permitted or required.

Employer: On an hourly or weekly basis, on behalf of participating employees, as specified in the applicable collective bargaining agreement.

**12. Changes since Last Valuation**

None.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD**

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
 Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
 Attachment F to 2019 Form 5500 Schedule MB

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

Age/Service Distribution of Active Participants as of January 1, 2019								
AGE	COMPLETED YEARS OF CREDITED SERVICE							Total
	0-4	5-9	10-4	15-19	20-24	25-29	30 & Up	
Under 25	5	0	0	0	0	0	0	5
25-29	8	4	0	0	0	0	0	12
30-34	14	13	7	0	0	0	0	34
35-39	9	8	10	8	1	0	0	36
40-44	4	10	10	9	4	0	0	37
45-49	1	7	10	9	11	2	0	40
50-54	2	4	8	10	11	9	10	54
55-59	3	5	10	13	7	10	12	60
60-64	1	1	3	3	5	3	2	18
65 & Up	1	1	2	0	0	0	1	5
<b>Total</b>	<b>48</b>	<b>53</b>	<b>60</b>	<b>52</b>	<b>39</b>	<b>24</b>	<b>25</b>	<b>301</b>
	Average Age=		<b>47.1</b>	Average Service=		<b>15.0</b>		



Board of Trustees of the Warehouse Employees Union  
Local No. 730 Pension Trust Fund  
911 Ridgebrook Road  
Sparks, Maryland 21152-9451

March 29, 2019  
EIN: 52-6124754  
PN: 001  
Tel: (410) 683-6500

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

Dear Board of Trustees:

## **CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2019, that the Fund is classified as being in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The rehabilitation period for the Rehabilitation Plan adopted by the Trustees on November 26, 2009 began on January 1, 2012 and requires all reasonable measures to forestall insolvency. As discussed in Appendix III, we certify that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan due to the exhaustion of all reasonable measures to forestall insolvency.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the Warehouse Employees Union Local 730 Pension Trust Fund and the Secretary of Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information (some oral and some written) supplied by the Fund Office staff and the Fund’s investment manager. This information includes, but is not limited to, the plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 29, 2019

Page ii

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

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

Sincerely,  
Cheiron

[Redacted Signature]

*Peter Hardcastle, FSA, EA (17-05197)*

*Matthew Deveney, ASA, EA (17-07754)*

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

cc: Secretary of the Treasury





**FOR PLAN YEAR COMMENCING JANUARY 1, 2019**

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

**FOR**

**WAREHOUSE EMPLOYEES UNION  
LOCAL NO. 730 PENSION TRUST FUND**

**EIN: 52-6124754**

**PN: 001**

**Plan Year 1/1/2019**

**Fund Contact**

**Ms. Alicia Cochran**

**Account Executive**

**(410) 683-6500**

**March 29, 2019**



Board of Trustees of the Warehouse Employees Union  
Local No. 730 Pension Trust Fund  
911 Ridgebrook Road  
Sparks, Maryland 21152-9451

March 29, 2019  
EIN: 52-6124754  
PN: 001  
Tel: (410) 683-6500

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

Dear Board of Trustees:

## **CERTIFICATION**

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2019, that the Fund is classified as being in Critical and Declining status as this term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014.

The rehabilitation period for the Rehabilitation Plan adopted by the Trustees on November 26, 2009 began on January 1, 2012 and requires all reasonable measures to forestall insolvency. As discussed in Appendix III, we certify that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan due to the exhaustion of all reasonable measures to forestall insolvency.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the Warehouse Employees Union Local 730 Pension Trust Fund and the Secretary of Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information (some oral and some written) supplied by the Fund Office staff and the Fund’s investment manager. This information includes, but is not limited to, the plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Board of Trustees

March 29, 2019

Page ii

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

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

Sincerely,  
Cheiron

  
*Peter Hardcastle, FSA, EA (17-05197)*

*Matthew Deveney, ASA, EA (17-07754)*

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

cc: Secretary of the Treasury

## APPENDIX I – TESTS OF FUND STATUS

**Critical Status** – The Fund, which has a 431(d) five-year automatic extension, was certified as Critical last year and will remain Critical unless it meets the two conditions for emergence:

**Condition  
Met?**

1 The Fund is not projected to have an accumulated funding deficiency for the current plan year or the next nine plan years.

NO

2 The Fund is not projected to become insolvent within 30 years.

NO

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

3 The Fund is in Critical Status and is projected to become insolvent within the current or the next 19 plan years since the funding level is below 80%.

YES

*The Fund is certified to be in Critical and Declining status for 2019.*

## APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

### A. CREDIT BALANCE / FUNDING DEFICIENCY (Used for Test 1) (uses 431(d) five-year automatic extension)

<u>Date</u>	<u>Credit Balance</u>	adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
1/1/2019	(\$25,844,236)	\$24,095,830	\$9,992,811	\$4,713,764
1/1/2020	(\$37,301,030)			

Because a funding deficiency is projected at year-end, there is no need to project the funding standard account credit balance any further. The projected funding standard account is based on the methods and assumptions set out in Appendix IV.

The projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in the current collective bargaining agreements under which the Fund is maintained. Additionally, future Withdrawal Liability payments by McKesson Drug Corporation are included.

### B. SOLVENCY PROJECTION (Used for Tests 2 and 3) (assumes contribution increases continue at 4.9% per year)

The chart below shows a projection of the assets of the Fund over the next 12 years. The projection indicates that the Fund is expected to run out of assets during the 2030 Plan Year.

<u>Date</u>	<u>Market Value of Assets</u>	<u>Projected Contributions</u>	<u>Projected Benefits and Expenses</u>	<u>Projected Investment Earnings</u>
1/1/2019	\$ 150,216,452	\$ 4,535,821	\$ 22,535,651	\$ 11,311,174
1/1/2020	143,527,796	4,726,348	23,425,489	10,748,647
1/1/2021	135,577,303	4,923,674	23,930,732	10,100,528
1/1/2022	126,670,772	5,131,873	24,431,181	9,376,541
1/1/2023	116,748,004	5,350,725	25,202,079	8,561,062
1/1/2024	105,457,713	5,350,725	26,137,636	7,621,136
1/1/2025	92,291,939	5,350,725	26,946,077	6,536,159
1/1/2026	77,232,746	5,350,725	27,412,138	5,313,140
1/1/2027	60,484,473	5,350,725	27,817,177	3,957,388
1/1/2028	41,975,409	5,350,725	27,678,030	2,482,122
1/1/2029	22,130,227	5,350,725	27,494,264	901,716
1/1/2030	888,404	5,350,725	27,497,106	0
1/1/2031	0			

## APPENDIX III – SCHEDULED PROGRESS

Pursuant to ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted a Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Rehabilitation Plan removes some adjustable benefits and requires contribution increases from all employers to match those affordable to the largest employer. The current required increases are 4.9% per year. Currently, all active employers are increasing contribution rates by 4.9% annually. On this basis and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Fund is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

**APPENDIX IV – METHODOLOGY AND ASSUMPTIONS****A. Actuarial Assumptions****1. Rates of Investment Return**

8.00% net of investment expenses.

**2. Administrative Expenses**

\$369,382 for 2019 at the beginning of the year, increasing 3.0% per year thereafter.

**3. Rates of Mortality**

RP 2000 Mortality Table with blue collar adjustment and generational improvements.

**4. Rates of Retirement**

Age	Less than 30 Years Service	30 Years Service	Over 30 Years Service
51 – 59	0%	50%	10%
60 and over	100%	100%	100%

**5. Rates of Turnover**

Double the combination of Sarason's Advanced Pension Tables. Sample rates:

Age	Rate
20	24.77%
22	22.62
24	20.47
25	19.40
26	18.02
28	15.25
30	12.49
35	8.21
40	5.24
45	2.57
50	0.00

**6. Rates of Disability**

None assumed.

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

### 7. Marital Status

- 80% of participants are assumed to be married.
- Wives are assumed to be three years younger than the husband.

### 8. Active Participants

All non-retired participants who have hours worked during the plan year ending December 31, 2017.

### 9. Future Hours Worked By Active Participants

Each active participant will work average annual hours worked in the past three years, excluding the year of entry. No participant is assumed to work less than 870 hours per year.

### 10. Contribution Rate Used for Determination of Minimum Flat Benefit

The contribution rate in effect when the CBA first adopted a schedule under the 2009 Rehabilitation Plan or subsequent Rehabilitation Plan, if applicable.

### 11. Contribution Rate Used for Determination of Percentage of Contributions Benefit

The contribution rate in effect when the CBA first adopted a schedule under the 2009 Rehabilitation Plan or subsequent Rehabilitation Plan, if applicable.

### 12. Participant Data

This report is based upon employee data furnished by the Fund Administrator. All non-retired participants who have hours worked during the plan year ending December 31, 2017 are assumed to be active participants as of January 1, 2018 unless identified as having been terminated.

### 13. Rehabilitation Plan Benefit Schedule

In preparing our report and valuation results, all participating employers were valued under the Preferred Schedule as of January 1, 2018.

### 14. Justification for Assumptions

Economic: The expected investment return was chosen by comparing long-term real portfolio returns with inflation expectations. For a portfolio weighted 60% in US Large Cap equity and 40% in investment grade bonds, the 25-year return ending on the valuation date was 8.26% or a return in excess of inflation of approximately 6%. The Fund's investments are invested more diversely than the model portfolio in expectation of generating higher returns but today's inflation targets adopted by the Federal Reserve are



## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

lower than the experience over the last 25 years. A long-term rate return of a little over 8% would be indicated by history and Fed policy.

**Demographic:** The demographic assumptions were last changed with the 2012 valuation. The gains and losses from demographic experience have been minor since then with the exception of a large number of actives becoming terminated vested due to their employer withdrawing from the Fund, which is not part of a demographic assumption set. A quinquennial experience study will be performed in conjunction with the 2019 valuation.

### **B. Actuarial Methods**

#### **1. Funding Method: Entry Age Normal Cost Method**

Under the entry age normal actuarial cost method the individual entry age normal cost is determined for each participant by calculating the level annual contribution required to fund that individual's expected benefits based on the current plan provisions over the participant's expected active working lifetime with the Fund at entry.

At the valuation date the present value of future normal cost is calculated for each individual participant by multiplying the entry age normal cost by the present value of the participant's expected future active working lifetime with the Fund. The cost for each participant is then summed to yield the present value of future normal costs.

The excess of the present value of future benefits for all individuals at the valuation date over the present value of future normal costs is called the actuarial liability, or past service liability.

The excess, if any, of the actuarial liability over the actuarial value of assets is known as the unfunded accrued liability. If the actuarial value of assets exceeds the actuarial liability the Fund may have a surplus.

#### **2. Asset Valuation Method**

The actuarial value of assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. Specifically, the actuarial value of assets as of January 1, 2006 is set equal to the market value of assets. For each subsequent plan year, the actuarial value shall be the market value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four plan years (with the exception of the 2008 loss which is recognized at a rate of 1/10 per plan year due to funding relief). Gains or losses prior to January 1, 2006 are ignored.

#### **3. PRA 2010 Funding Relief**

The Fund's Board of Trustees elected funding relief under § 431(b)(8) of the Code and § 304(b)(8) of ERISA. This included the "special amortization rule," which allows the

## APPENDIX IV – METHODOLOGY AND ASSUMPTIONS

Fund's investment losses for the plan year ended December 31, 2008 to be separately amortized over 29 years.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust

Plan Sponsor EIN / Plan Number: 52-6124754 / 001

Attachment G to 2019 Form 5500 Schedule MB

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases**

Table V-5 Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2019				
Type of Base	Date Established	1/1/2019 Outstanding Balance	Remaining Amortization Years <sup>1</sup>	Beginning of Year Amortization Amount
<b>CHARGES</b>				
1. Change in Actuarial Cost Method	01/01/1984	\$ 542,706	2	\$ 281,792
2. Increase in Employer Contributions	01/01/1985	62,897	1	62,897
3. Increase in Employer Contributions	01/01/1986	5,961	2	3,094
4. Plan Amendments	01/01/1986	214,417	2	111,332
5. Increase in Employer Contributions	01/01/1987	256,593	3	92,192
6. Change in Actuarial Assumptions	01/01/1988	28,688	4	8,020
7. Increase in Employer Contributions	01/01/1988	375,466	4	104,965
8. Increase in Employer Contributions	01/01/1989	542,038	5	125,702
9. Increase in Employer Contributions	01/01/1990	538,587	6	107,874
10. Increase in Employer Contributions	01/01/1991	974,534	7	173,316
11. Plan Amendments	01/01/1992	28,660	8	4,619
12. Increase in Employer Contributions	01/01/1992	421,590	8	67,928
13. Change in Actuarial Cost Method	01/01/1992	330,102	2	171,400
14. Change in Actuarial Assumptions	01/01/1992	1,226,121	8	197,558
15. Increase in Employer Contributions	01/01/1993	719,509	9	106,647
16. Increase in Employer Contributions	01/01/1994	941,401	10	129,905
17. Increase in Employer Contributions	01/01/1995	810,490	11	105,120
18. Plan Amendments	01/01/1996	473,518	12	58,180
19. Increase in Employer Contributions	01/01/1996	907,497	12	111,500
20. Plan Amendments	01/01/1997	31,712	13	3,716
21. Increase in Employer Contributions	01/01/1997	988,578	13	115,811
22. Increase in Employer Contributions	01/01/1998	437,956	14	49,188
23. Plan Amendments	01/01/1998	7,951,295	14	893,025
24. Increase in Employer Contributions	01/01/1999	1,394,583	15	150,860
25. Plan Amendments	01/01/1999	3,147,813	15	340,517
26. Increase in Employer Contributions	01/01/2000	357,319	16	37,379
27. Plan Amendments	01/01/2001	307,067	17	31,169

<sup>1</sup> The remaining amortization period for the charge bases established prior to 1/1/2009 reflect a 5-year automatic extension granted under 431(d).

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment G to 2019 Form 5500 Schedule MB

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases**

Table V-5 Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2019				
Type of Base	Date Established	1/1/2019 Outstanding Balance	Remaining Amortization Years <sup>1</sup>	Beginning of Year Amortization Amount
<b>CHARGES</b>				
28. Change in Actuarial Assumptions	01/01/2001	\$ 568,463	17	\$ 57,704
29. Experience Loss	01/01/2001	153,226	2	79,562
30. Increase in Employer Contributions	01/01/2001	1,913,339	17	194,220
31. Plan Amendments	01/01/2002	495,174	18	48,923
32. Increase in Employer Contributions	01/01/2002	1,744,886	18	172,392
33. Experience Loss	01/01/2002	553,827	3	198,986
34. Increase in Employer Contributions	01/01/2003	1,957,481	19	188,729
35. Experience Loss	01/01/2003	2,985,271	4	834,553
36. Increase in Employer Contributions	01/01/2004	1,764,831	20	166,438
37. Experience Loss	01/01/2004	2,577,524	5	597,740
38. Increase in Employer Contributions	01/01/2005	1,996,270	21	184,530
39. Experience Loss	01/01/2005	2,526,881	6	506,113
40. Recognized Portion of the 2008 ENIL	01/01/2009	38,584,066	19	3,720,062
41. Bifurcation Base	01/01/2009	6,752,862	10	931,830
42. Bifurcation Base	01/01/2010	4,094,792	6	820,154
43. Recognized Portion of the 2008 ENIL	01/01/2011	5,580,290	19	538,021
44. Method Change	01/01/2011	3,976,938	2	2,064,950
45. Recognized Portion of the 2008 ENIL	01/01/2012	17,866,695	19	1,722,607
46. Assumption Change	01/01/2012	10,024,183	8	1,615,145
47. Recognized Portion of the 2008 ENIL	01/01/2013	5,972,294	19	575,815
48. Recognized Portion of the 2008 ENIL	01/01/2014	3,767,832	19	363,274
49. Experience Loss	01/01/2015	3,941,415	11	511,203
50. Experience Loss	01/01/2016	6,200,661	12	761,849
51. Experience Loss	01/01/2017	2,319,616	13	271,742
52. Experience Loss	01/01/2018	<u>1,927,254</u>	14	<u>216,453</u>
<b>TOTAL CHARGES</b>		<u>\$ 154,263,169</u>		<u>\$ 20,988,701</u>

<sup>1</sup> The remaining amortization period for the charge bases established prior to 1/1/2009 reflect a 5-year automatic extension granted under 431(d).

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust

Plan Sponsor EIN / Plan Number: 52-6124754 / 001

Attachment G to 2019 Form 5500 Schedule MB

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases**

Table V-5 Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2019				
Type of Base	Date Established	1/1/2019 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
<b>CREDITS</b>				
1. Change in Actuarial Assumptions	01/01/1994	\$ 184,602	5	\$ 42,810
2. Change in Actuarial Assumptions	01/01/1996	1,785,563	7	317,552
3. Change in Actuarial Assumptions	01/01/1999	148,198	10	20,452
4. Change in Actuarial Assumptions	01/01/2002	802,443	13	94,005
5. Experience Gain	01/01/2006	1,144,275	2	594,143
6. Experience Gain	01/01/2007	621,246	3	223,207
7. Experience Gain	01/01/2008	2,235,664	4	624,995
8. Method Change	01/01/2009	11,958,531	20	1,127,780
9. Recognized Portion of the 2008 ENIL	01/01/2010	6,878,112	19	663,149
10. Plan Amendment	01/01/2010	11,342,322	6	2,271,776
11. Bifurcation Base	01/01/2011	4,613,812	7	820,542
12. Bifurcation Base	01/01/2012	2,075,919	8	334,481
13. Bifurcation Base	01/01/2013	11,462,063	9	1,698,930
14. Bifurcation Base	01/01/2014	3,034,844	10	418,779
15. Experience Gain	01/01/2019	<u>783,224</u>	15	<u>84,726</u>
<b>TOTAL CREDITS</b>		<u>59,070,818</u>		<u>\$ 9,337,327</u>
<b>NET CHARGE</b>		<b>\$ 95,192,351</b>		<b>\$ 11,651,374</b>

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust

Plan Sponsor EIN / Plan Number: 52-6124754 / 001

Attachment H to 2019 Form 5500 Schedule MB

***Schedule MB, line 11 – Justification for Change in Actuarial Assumptions***

**Changes:**

1. The RPA '94 current liability interest rate was changed from 2.98% to 3.06% to comply with appropriate guidance.
2. The RPA '94 current liability mortality table was changed from the IRS 2018 Static Mortality Table to the IRS 2019 Static Mortality Table as prescribed under IRS regulations.
3. The administrative expense assumption was changed from \$358,623 to \$353,198 to better reflect recent experience by the Fund.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
 Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
 Attachment D to 2019 Form 5500 Schedule MB

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**

**A. Actuarial Assumptions**

**1. Rates of Investment Return**

8.00% for funding and disclosure purposes.

3.06% for determining RPA '94 Current Liability.

This interest rate is the top of the corridor established by law.

All investment returns are net of investment expenses.

**2. Rates of Mortality**

RP 2000 Mortality Table with blue collar adjustment and generational mortality improvements. For Current Liability purposes, the 2019 Static Mortality Table as prescribed under IRS Regulations.

**3. Rates of Turnover**

Double the combination of Sarason's Advanced Pension Tables. Sample rates:

Age	Rate
20	24.77%
22	22.62
24	20.47
25	19.40
26	18.02
28	15.25
30	12.49
35	8.21
40	5.24
45	2.57
50	0.00

**4. Rates of Retirement**

Age	Less than 30 Years Service	30 Years Service	Over 30 Years Service
51 – 59	0%	50%	10%
60 and over	100%	100%	100%

**5. Rates of Disability**

None assumed.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment D to 2019 Form 5500 Schedule MB

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**

**6. Marriage Rates**

Percentage married: Males – 80%  
Females – 80%

Age differences: Males are assumed to be three years older than spouse.

**7. Administrative Expenses**

\$353,198 payable at the beginning of the year. Projected expenses incorporate an expense inflation assumption of 3% per year.

**8. Active Participants**

All non-retired participants who have hours worked during the Plan Year ending December 31, 2018.

**9. Future Hours Worked By Active Participants**

Each active participant will work average annual hours worked in the past three years, excluding the year of entry. No participant is assumed to work less than 870 hours per year.

**10. Contribution Rate Used for Determination of Minimum Flat Benefit**

The contribution rate in effect on January 1, 2019.

**11. Contribution Rate Used for Determination of Percentage of Contributions Benefit**

The contribution rate in effect on January 1, 2019.

**12. Participant Data**

This report is based upon employee data furnished by the Fund Administrator. All non-retired participants who have hours worked during the Plan Year ending December 31, 2018 are assumed to be active participants as of January 1, 2019 unless identified as having been terminated.

**13. Assets**

Provided by the independent auditors' report as of December 31, 2018.

The Actuarial Value of Assets is based on the market value with an adjustment to smooth appreciation or depreciation in the market value over the past five years.

80% of the net appreciation or depreciation for the most recently completed plan year is removed from the value of the assets, 60% of the appreciation or depreciation for the year prior to that is removed, etc., until the fifth year prior to this plan year for which none of the appreciation or depreciation is removed. The Actuarial Value of Assets is adjusted, if necessary, to be within 80% to 120% of the Market Value of the Assets.



Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment D to 2019 Form 5500 Schedule MB

***Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods***

**14. Rehabilitation Plan Benefit Schedule**

In preparing our report and valuation results, all participating employers were valued under the Preferred Schedule as of January 1, 2019.

**15. Choice of Assumptions**

**Economic:** The expected investment return was chosen by comparing long term real portfolio returns with inflation expectations. For a portfolio weighted 60% in US Large Cap equity and 40% in investment grade bonds the 25-year return ending on the valuation date was 8.26%, or a return in excess of inflation of approximately 6%. The Fund's investments are invested more diversely than the model portfolio in expectation of generating higher returns but today's inflation targets adopted by the Federal Reserve are lower than the experience over the last 25 years. A long-term rate return of a little over 8% would be indicated by history and Fed policy.

**Demographic:** The demographic assumptions were last changed with the 2012 valuation. The gains and losses from demographic experience have been minor since then with the exception of a large number of actives becoming terminated vested due to their employer withdrawing from the Fund which is not part of a demographic assumption set. An experience study will be performed in conjunction with the 2020 valuation.

**16. Changes in Assumptions since Last Valuation**

The administrative expense assumption was changed from \$358,623 to \$353,198 to better reflect recent experience.

The RPA '94 Current Liability interest rate was changed from 2.98% to 3.06% and the RPA '94 Current Liability mortality table was changed from the IRS 2018 Static Mortality Table to the IRS 2019 Static Mortality Table to comply with appropriate guidance.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment D to 2019 Form 5500 Schedule MB

*Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods*

**B. Actuarial Methods**

**1. Asset Valuation Method**

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. Specifically, the Actuarial Value of Assets as of January 1, 2006 is set equal to the Market Value of Assets. For each subsequent plan year, the Actuarial Value shall be the Market Value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four plan years except for 2008 market losses which are recognized at 10% a year due to funding relief. Gains or losses prior to January 1, 2006 are ignored.

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

**2. Funding Method: Entry Age Normal Cost Method**

Under the Entry Age Normal Cost Method, the individual Entry Age Normal cost is determined for each participant by calculating the level annual contribution required to fund that individual's expected benefits based on the current Plan provisions over the participant's expected active working lifetime with the Fund at entry.

At the valuation date, the present value of future normal cost is calculated for each individual participant by multiplying the Entry Age Normal cost by the present value of the participant's expected future active working lifetime with the Fund. The cost for each participant is then summed to yield the present value of future normal costs.

The excess of the present value of future benefits for all individuals at the valuation date over the present value of future normal costs is called the Actuarial Liability, or past service liability.

The excess, if any, of the Actuarial Liability over the Actuarial Value of Assets is known as the unfunded Accrued Liability. If the Actuarial Value of Assets exceeds the Actuarial Liability, the Fund may have a surplus.

**3. PRA 2010 Funding Relief**

The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

- The "special amortization rule," which allows the Fund's investment losses for the plan year ended December 31, 2008 be separately amortized over 29 years.

**4. Changes in Actuarial Methods since Last Valuation**

None.

## **Warehouse Employees Union Local No. 730 Pension Trust**

**EIN: 52-6124754**

**Plan Number: 001**

### **Attachments to 2019 Schedule MB of Form 5500**

<b><u>Attachment</u></b>	<b><u>Description</u></b>
A	Line 3 – Withdrawal Liability Amounts
B	Line 4b – Illustration Supporting Actuarial Certification Status
B	Line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan
B	Line 4f – Cash Flow Projections
C	Line 6 – Summary of Plan Provisions
D	Line 6 – Statement of Actuarial Assumptions / Methods
E	Line 8b(1) – Schedule of Projection of Expected Benefit Payments
F	Line 8b(2) – Schedule of Active Participant Data
G	Lines 9c and 9h – Schedule of Funding Standard Account Bases
H	Line 11 – Justification for Change in Actuarial Assumptions

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust

Plan Sponsor EIN / Plan Number: 52-6124754 / 001

Attachment A to 2019 Form 5500 Schedule MB

***Schedule MB, line 3 – Withdrawal Liability Amounts***

Date	Withdrawal Liability Payment
February 21, 2019	\$ 165,918.50
May 20, 2019	165,918.50
August 13, 2019	165,918.50
November 14, 2019	165,918.50

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust  
Plan Sponsor EIN / Plan Number: 52-6124754 / 001  
Attachment B to 2019 Form 5500 Schedule MB

***Schedule MB, line 4b – Illustration Supporting Actuarial Certification Status***

Support for the Plan’s Critical and Declining status can be found in the attached PPA certification.

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

Pursuant to ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted a Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Rehabilitation Plan removes some adjustable benefits and requires contribution increases from all employers to match those affordable to the largest employer. The current required increases are 4.9% per year. Currently, all active employers are increasing contribution rates by 4.9% annually. On this basis, and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Fund is making the scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

***Schedule MB, line 4f – Cash Flow Projections***

The chart below shows a projection of the assets of the Fund over the next 13 years. The projection indicates that the Fund is expected to run out of assets during the 2032 Plan Year.

<b>Date</b>	<b>Market Value Assets</b>	<b>Projected Contributions</b>	<b>Projected Benefits and Expenses</b>	<b>Projected Investment Earnings</b>
<b>1/1/2020</b>	\$ 158,996,891	\$ 4,734,451	\$ 23,408,089	\$ 11,987,175
<b>1/1/2021</b>	152,310,428	4,932,119	23,770,475	11,445,796
<b>1/1/2022</b>	144,917,869	5,140,603	24,225,727	10,844,711
<b>1/1/2023</b>	136,677,455	5,360,004	24,984,294	10,164,326
<b>1/1/2024</b>	127,217,490	5,590,591	25,842,814	9,382,895
<b>1/1/2025</b>	116,348,162	5,832,500	26,865,217	8,482,729
<b>1/1/2026</b>	103,798,175	6,086,287	27,255,535	7,473,374
<b>1/1/2027</b>	90,102,301	6,352,535	27,629,618	6,373,474
<b>1/1/2028</b>	75,198,692	6,631,855	27,902,466	5,181,439
<b>1/1/2029</b>	59,109,520	6,924,889	27,358,377	3,927,146
<b>1/1/2030</b>	42,603,177	7,232,312	27,416,971	2,616,400
<b>1/1/2031</b>	25,034,918	7,554,829	26,978,169	1,240,806
<b>1/1/2032</b>	6,852,384	7,893,181	26,170,173	0
<b>1/1/2033</b>	0			

The projection of future contributions is based on the Trustees’ estimate of future industry activity multiplied by the contribution rates contained in the current collective bargaining agreements under which the Fund is maintained. Future Withdrawal Liability payments by McKesson Drug Corporation are included. Additionally, future administrative expenses are assumed to increase 3% per year.

Plan Name: Warehouse Employees Union Local No. 730 Pension Trust

Plan Sponsor EIN / Plan Number: 52-6124754 / 001

Attachment E to 2019 Form 5500 Schedule MB

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

Plan Year	Expected Annual Benefit Payments
2019	\$ 22,154,769
2020	22,911,081
2021	23,221,336
2022	23,604,737
2023	24,308,424
2024	25,110,641
2025	26,034,000
2026	26,333,418
2027	26,582,160
2028	26,753,101

Notes on the Expected Annual Benefit Payments:

- Based on the 2019 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2019</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.)

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

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

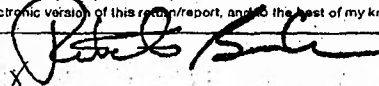
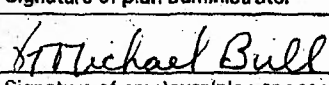
**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_

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

<b>1a</b> Name of plan WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	08/15/1965
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF WAREHOUSE EMPLOYEES LOCAL NO.  911 RIDGEBROOK ROAD  SPARKS MD 21152-9451	<b>2b</b> Employer Identification Number (EIN)	52-6124754
	<b>2c</b> Plan Sponsor's telephone number	410-683-7763
	<b>2d</b> Business code (see instructions)	493100

**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		10/5/2020	RITCHIE BROOKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/01/2020	MICHAEL BULL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)  
v. 190130

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,049
<b>6</b> 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).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	371
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	312
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	885
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	672
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	1,869
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	144
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	2,013
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	<b>4</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B**

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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**SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS**

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2019**

**This Form is Open to Public  
Inspection**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan Warehouse Employees Union Local No. 730 Pension		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees Warehouse Employees Union		<b>D</b> Employer Identification Number (EIN) 52-6124754	

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

**1a** Enter the valuation date: Month 1 Day 1 Year 2019

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	153,296,273
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	158,236,069
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	279,273,711
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	275,242,089
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	474,757,777
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	2,514,056
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	21,856,977
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	22,521,823

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable assumptions, in combination.

<b>SIGN HERE</b>	
----------------------	--

Signature of actuary

Date

Peter R. Hardcastle

20-05197

Type or print name of actuary

Most recent enrollment number

CHEIRON, Inc.

(703) 893-1456

Firm name

Telephone number (including area code)

8300 Greensboro Drive  
Suite 800  
McLean VA 22102

Address of the firm

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

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

Schedule MB (Form 5500) 2019  
v. 190130

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	153,296,273
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1,001	233,405,161
<b>(2)</b> For terminated vested participants .....	738	157,595,714
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits.....		3,419,001
<b>(b)</b> Vested benefits.....		80,337,901
<b>(c)</b> Total active .....	301	83,756,902
<b>(4)</b> Total .....	2,040	474,757,777
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	32.29%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	4,543,402				
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				4,543,402	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	57.5%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here .....	<b>4f</b>	2032

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

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

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

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.06 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	11P
<b>(2)</b> Females .....	<b>6c(2)</b>	11FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	8.00 %
<b>e</b> Expense loading .....	<b>6e</b>	49.9 % <input type="checkbox"/> N/A <input checked="" type="checkbox"/> N/A
<b>f</b> Salary scale .....	<b>6f</b>	% <input checked="" type="checkbox"/> N/A
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.4 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	-0.2 %

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 783 , 224	- 84 , 726

**8** Miscellaneous information:

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	<b>8a</b>	
<b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....	<b>8d(2)</b>	5
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....	<b>8e</b>	- 2 , 178 , 215

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	25,845,291
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1,061,243
<b>c</b> Amortization charges as of valuation date:	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	154,263,169
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	3,831,619
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	51,726,854

**Credits to funding standard account:**

<b>f</b>	Prior year credit balance, if any.....	<b>9f</b>	0
<b>g</b>	Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	4,543,402
		Outstanding balance	
<b>h</b>	Amortization credits as of valuation date.....	<b>9h</b>	59,070,818
<b>i</b>	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	925,226
<b>j</b>	Full funding limitation (FFL) and credits:		
<b>(1)</b>	ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	109,288,861
<b>(2)</b>	"RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	274,961,343
<b>(3)</b>	FFL credit.....	<b>9j(3)</b>	0
<b>k (1)</b>	Waived funding deficiency.....	<b>9k(1)</b>	0
<b>(2)</b>	Other credits.....	<b>9k(2)</b>	0
<b>l</b>	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>	14,805,955
<b>m</b>	Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>	
<b>n</b>	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	<b>9n</b>	36,920,899
<b>9o</b>	Current year's accumulated reconciliation account:		
<b>(1)</b>	Due to waived funding deficiency accumulated prior to the 2019 plan year.....	<b>9o(1)</b>	0
<b>(2)</b>	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b>	Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>	0
<b>(b)</b>	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
<b>(3)</b>	Total as of valuation date.....	<b>9o(3)</b>	0
<b>10</b>	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	<b>10</b>	36,920,899
<b>11</b>	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

## **2020 UPDATED REHABILITATION PLAN FOR THE WAREHOUSE EMPLOYEES UNION LOCAL NO. 730 PENSION TRUST FUND**

### **I. Introduction**

On March 29, 2019, the actuary of the Warehouse Employees Union Local No. 730 Pension Trust Fund (the “Fund”) certified that the Fund is in Critical and Declining Status for the 2019 Plan Year for the purposes of the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”). The Fund has been in Critical Status since 2009.

As required by law, the Board of Trustees sent a Notice of Critical and Declining Status to participants, beneficiaries, Local 730 as the participating union, the participating employers (“Employers”), the Pension Benefit Guaranty Corporation and the Department of Labor, advising that the Fund is in Critical and Declining Status for the 2019 Plan Year and describing the consequences of being in Critical and Declining Status. Similar notices have been distributed annually since the Fund first entered Critical Status in 2009.

As a result of being in Critical Status the Trustees adopted a Rehabilitation Plan on November 26, 2009 and have continued to approve the plan until this revision. The Fund’s Rehabilitation Period began on January 1, 2012, and was scheduled to run until December 31, 2024 because the Fund elected to extend its ten-year Rehabilitation Period by an additional three years as permitted under Section 205 of the Worker, Retiree and Employer Recovery Act of 2008. Generally, the Fund must emerge from Critical Status by the end of its thirteen-year Rehabilitation Period, as defined under ERISA. However, the Fund’s Board of Trustees has determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Fund cannot be reasonably expected to emerge from critical status by the end of the Rehabilitation Period. Pursuant to ERISA Section 305(e)(3)(A)(ii), the Board of Trustees adopted this 2020 Updated Rehabilitation Plan to enable the Fund to emerge from critical status at a time later than the end of the extended Rehabilitation Period or to forestall possible insolvency (as defined by ERISA Section 4245).

This 2020 Updated Rehabilitation Plan is based on reasonable assumptions about how the Fund’s assets and liabilities will change in the coming years, particularly as a result of changes in the Fund’s level of participation. The Board of Trustees will review the Fund’s Rehabilitation Plan and will update the Rehabilitation Plan as required by law to the extent necessary to enable the Fund to emerge from critical status at a later time than the end of the Rehabilitation Period or to forestall possible insolvency. In addition, the Board of Trustees will continue to consider all options available to the Fund, including but not limited to reducing Fund expenditures, taking advantage of any changes in law, or exploring a merger with another plan. The Board of Trustees has the sole discretion to amend and construe this Rehabilitation Plan.

Given the findings of the Trustees described in Section II of this Rehabilitation Plan, the Trustees will send the entire updated Rehabilitation Plan to the Union and the Employers. The Board of Trustees will update this Rehabilitation Plan, as required by law. The Board of Trustees has the sole discretion to amend and construe this Rehabilitation Plan.

## **II. Determination that Section 305(e)(3)(A)(ii) of ERISA Applies**

The Board of Trustees considered alternatives to enable the Fund to emerge from Critical Status by the end of the Rehabilitation Period. The alternatives considered were based on projections by the Fund's actuary using reasonable actuarial assumptions. The Fund's actuary projected that Employer contribution rates beginning with 2020 contract anniversaries would have to be increased by 60% every year from when the current contracts expire until 2024 for the Fund to emerge from Critical Status by the end of the rehabilitation period.

The Board of Trustees considered whether it would be reasonable to expect the Fund's largest Employers and the Union to negotiate the increased Employer contributions necessary for the Fund to emerge from Critical Status prior to the end of the Rehabilitation Period. The Trustees concluded that the contribution rate increases stated above, as necessary for the Fund to emerge from Critical Status by the end of the Fund's Rehabilitation Period, are not reasonable and likely could not be negotiated. Therefore the possible outcome of collective bargaining over such extreme rate increases would be negotiated withdrawals from the fund. Upon a mass withdrawal, while the Employer withdrawal liability payments are fixed, participant benefits are at risk for further reduction if Employer liability payments are not collected and the Fund becomes insolvent, thus reducing benefits to the PBGC guaranteed levels.

Based on the above-referenced information and analysis, the Board of Trustees has determined that, upon exhaustion of all reasonable measures, the Fund cannot reasonably be expected to emerge from Critical Status by the end of the Rehabilitation Period.

## **III. Alternatives Considered**

The Board of Trustees noted that the bargaining parties largest employers best know the competitive market and the Employers' potential future in the market. Therefore it would be most prudent to be informed by the parties' negotiations which have most recently yielded a 4.9% annual rate increase. The Trustees have reviewed that result and have no objective reason to reject it. Therefore, the Trustees adopt the 4.9% annual increases for the bargaining parties as contracts continue or expire.

## **IV. Actions to be Taken by the Board of Trustees**

The Fund's Board of Trustees will review the Fund's Rehabilitation Plan as required by law, and will update the Rehabilitation Plan as required by law to enable the Fund to emerge



from critical status at a later time (than the end of the Rehabilitation Period) or to forestall possible insolvency. In addition, the Board of Trustees will consider all options available to the Fund, including but not limited to reducing Fund expenditures, that may assist the Fund in emerging from Critical Status.

**V. Annual Standards for Meeting the Requirements of this Rehabilitation Plan**

The Fund will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Fund to emerge from critical status at a later time (than the end of the Rehabilitation Period) or to forestall possible insolvency, because, based on reasonable actuarial assumptions and upon the exhaustion of all reasonable measures, the Fund is not expected to emerge from Critical Status by the end of the Rehabilitation Period.