

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

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 instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan USW HRA FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan 01/01/1994	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board Of Trustees USW HRA Fund 1101 Kermit Dr, Ste 800 Nashville TN 37217	2b Employer Identification Number (EIN) 62-1548543	
	2c Plan Sponsor's telephone number 615-333-6343	
	2d Business code (see instructions) 322100	

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	<i>Carolyn Adams-Rossignol</i>	<u>10/14/20</u>	Carolyn Adams-Rossignol
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1,745
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1)	987
	6a(2)	1,047
	6b	1,226
	6c	0
	6d	2,273
	6e	
	6f	
	6g	
	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	3

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D 4E

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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

A Name of plan USW HRA FUND	B Three-digit plan number (PN) ▶	501
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C Plan sponsor's name as shown on line 2a of Form 5500 Board Of Trustees USW HRA Fund	D Employer Identification Number (EIN) 62-1548543
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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

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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)

PACE Industry Union-Mgt. Pension Fu 62-1132799
 1101 Kermit Dr, Ste 800
 Nashville TN 37217

(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 12 15 50	SERVICE PROVIDER	183,899	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)

Weaver Barksdale and Associates 62-1217255
 One Burton Hills Blvd., Suite 100
 Nashville TN 37215

(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 28 50 51	SERVICE PROVIDER	116,467	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)

Segal Select Insurance Services Inc 46-0619194

(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?
50 53	SERVICE PROVIDER	29,180	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	2,635	Yes <input type="checkbox"/> No <input checked="" 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)

First Tennessee Bank NA 62-0201385
 800 S Gay Street
 Fifth Floor
 Knoxville TN 37929

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50			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"/>
	SERVICE PROVIDER	18,680				

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

Bredhoff & Kaiser, PLLC 52-0969534
 805 15th Street, NW
 Suite 1000
 Washington DC 20036

(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			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"/>
	SERVICE PROVIDER	11,000				

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

PARRIS PRINTING COMPANY LLC 62-1477701
 211 WHITSETT RD
 NASHVILLE TN 37210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50			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"/>
	SERVICE PROVIDER	9,811				

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)

Cherry Bekaert, LLP 56-0574444
 222 Second Ave South
 Suite 1240
 Nashville TN 37201

(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	SERVICE PROVIDER	7,000	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)

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input 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
(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.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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

A Name of plan USW HRA FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 Board Of Trustees USW HRA Fund		D Employer Identification Number (EIN) 62-1548543	

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
a Total noninterest-bearing cash	1a	233,027	71,580
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	536,598	540,583
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	228,422	214,184
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	899,868	229,156
(2) U.S. Government securities	1c(2)	15,785,744	22,200,264
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	15,723,927	12,442,010
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	11,631,543	14,007,375
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	45,039,129
			16,368
			49,721,520
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables	1h	598,235
i	Acquisition indebtedness	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	598,235
			570,818
			49,150,702
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	44,440,894

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
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2,922,279
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	2,922,279
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	43,056
	(B) U.S. Government securities	2b(1)(B)	429,647
	(C) Corporate debt instruments.....	2b(1)(C)	514,057
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	986,760
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	341,498
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	341,498
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	41,071,754
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	41,018,798
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	52,956
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other	2b(5)(B)	3,953,309
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	3,953,309

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		589
c Other income.....	2c		4,609
d Total income. Add all income amounts in column (b) and enter total.....	2d		8,262,000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3,164,893	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3,164,893
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	31,561	
(2) Contract administrator fees.....	2i(2)	217,541	
(3) Investment advisory and management fees.....	2i(3)	138,197	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		387,299
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3,552,192

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4,709,808
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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: Cherry Bekaert, LLP

(2) EIN: 56-0574444

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
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c	X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d	X	
e Was this plan covered by a fidelity bond?	4e	X	500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f	X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h	X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X	
l Has the plan failed to provide any benefit when due under the plan?	4l	X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		

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 _____ (See instructions.)

Schedule H, Line 4j
Schedule of Reportable Transactions

Name of Plan: ► USW HRA Fund
Employer Identification Number (EIN): ► 62-1548543 Three-digit plan number: ► 501
For the plan year beginning/ending: ► 01/01/2019 - 12/31/2019

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Fidelity	Government Portfolio I	-	7,586,011	-	-	7,586,011	7,586,011	-
Fidelity	Government Portfolio I	3,809,715		-	-	3,809,715	3,809,715	-
Fidelity	U.S. Treasury Bills 03/2	3,494,067	-	-	-	3,494,067	3,494,067	-
Fidelity	U.S. Treasury Bills 05/2	4,092,660	-	-	-	4,092,660	4,092,660	-
Fidelity	U.S. Treasury Bills 05/2	-	3,808,170	-	-	3,808,170	3,808,170	-

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	FIDELITY GOVERNMENT PORT-I		229,156.15	229,156.15
	FHLMC 4268 CMO V-M	Mat; 6/15/42 Int; 1.114%	248,626.67	249,327.19
	FHLMC GD PL #N31323	Mat; 9/01/36 Int; 5.5%	3,797.53	3,746.04
	FHLMC KSL1 CMO V-M	Mat; 11/25/24 Int; 3.496%	503,154.00	526,550.00
	FHLMC SER K010 CMO	Mat; 10/25/20 Int; 4.333%	790,381.32	746,820.62
	FHLMC SER K716 CMO	Mat; 6/25/21 Int; 3.13%	505,312.50	505,075.00
	FHLMC SER KW03 CMO	Mat; 6/25/27 Int; 3.019%	477,615.00	519,950.00
	FNMA PL #256890	Mat; 9/01/37 Int; 6%	14,561.36	14,923.46
	FNMA PL #MA0185	Mat; 8/01/39 Int; 5.5%	123,463.95	120,131.59
	SBA PL #100098	Mat; 3/25/38 Int; 3.325%	11,572.82	12,114.38
	SBA PL #100100	Mat; 6/25/38 Int; 3.675%	237,238.38	240,452.50
	U.S. TREASURY BILLS	Mat; 3/26/20	3,494,066.78	3,494,655.36
	U.S. TREASURY NOTES	Mat; 8/15/28 Int; 2.875%	1,979,541.57	2,172,139.28
	U.S. TREASURY NOTES	Mat; 5/15/29 Int; 2.375%	1,387,307.53	1,398,961.40
	U.S. TREASURY NOTES	Mat; 12/31/21 Int; 2%	1,096,769.92	1,098,730.90
	U.S. TREASURY NOTES	Mat; 10/31/24 Int; 1.5%	1,047,525.78	1,043,247.36
	U.S. TREASURY NOTES	Mat; 12/31/22 Int; 2.125%	1,011,718.75	1,015,230.00
	U.S. TREASURY NOTES	Mat; 2/28/21 Int; 2.5%	1,003,867.19	1,009,770.00
	U.S. TREASURY NOTES	Mat; 4/30/21 Int; 2.25%	1,000,390.63	1,008,440.00
	U.S. TREASURY NOTES	Mat; 8/15/21 Int; 2.125%	1,008,359.38	1,008,360.00
	U.S. TREASURY NOTES	Mat; 11/15/28 Int; 3.125%	904,218.75	990,243.00
	U.S. TREASURY NOTES	Mat; 11/15/25 Int; 2.25%	755,361.33	770,422.50
	U.S. TREASURY NOTES	Mat; 11/15/21 Int; 2%	757,402.34	755,917.50
	U.S. TREASURY NOTES	Mat; 11/15/23 Int; 2.75%	692,234.38	728,574.00
	U.S. TREASURY NOTES	Mat; 8/15/29 Int; 1.625%	733,696.57	713,670.72
	U.S. TREASURY NOTES	Mat; 8/15/24 Int; 2.375%	671,988.28	669,909.50
	U.S. TREASURY NOTES	Mat; 6/30/21 Int; 1.125%	503,691.41	496,505.00
	U.S. TREASURY NOTES	Mat; 11/15/24 Int; 2.25%	258,574.23	256,552.50
	U.S. TREASURY NOTES	Mat; 5/15/25 Int; 2.125%	251,728.51	255,157.50
	U.S. TREASURY NOTES	Mat; 7/31/20 Int; 1.625%	225,219.73	224,991.00
	U.S. TREASURY NOTES	Mat; 9/30/20 Int; 1.375%	150,251.95	149,695.50
	ADOBE SYSTEMS INC	Mat; 2/01/20 Int; 4.75%	274,382.50	250,505.00
	AIR LEASE CORP	Mat; 1/15/20 Int; 2.125%	498,325.00	499,970.00
	AMERICAN AIRLINE ABS	Mat; 7/15/29 Int; 3.575%	630,845.56	661,176.73
	AON CORP	Mat; 5/02/29 Int; 3.75%	244,550.40	251,468.80
	APACHE CORP	Mat; 4/15/26 Int; 7.95%	468,562.50	431,473.00
	APACHE CORP	Mat; 10/15/28 Int; 4.375%	299,535.00	313,797.00
	ATLANTIC CITY ELEC	Mat; 4/01/21 Int; 4.35%	249,620.00	255,885.00
	CAPITAL ONE PRI ABS	Mat; 4/15/22 Int; 2.581%	482,293.41	483,757.11
	CARMAX AUTO ABS	Mat; 4/15/22 Int; 1.97%	191,818.43	191,867.32
	CARPENTER TECH	Mat; 3/01/23 Int; 4.45%	249,617.50	259,252.50
	CIT GROUP INC	Mat; 8/15/22 Int; 5%	214,500.00	212,000.00
	CITIGROUP INC	Mat; 10/27/22 Int; 2.7%	298,998.00	304,995.00
	CITIGROUP INC	Mat; 6/10/25 Int; 4.4%	305,727.00	326,127.00
	CONTL AIRLINES ABS	Mat; 5/01/22 Int; 8.048%	198,746.59	196,494.40
	DIAMOND 1 FIN	Mat; 6/15/26 Int; 6.02%	299,856.00	345,360.00
	DISCOVER BANK	Mat; 8/09/21 Int; 3.2%	274,263.00	279,834.50

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	DISCOVER FINL SVS	Mat; 2/09/27 Int; 4.1%	499,555.00	538,800.00
	FIFTH THIRD BANCORP	Mat; 6/15/22 Int; 2.6%	349,902.00	354,466.00
	FIRST REPUBLIC BANK	Mat; 6/06/22 Int; 2.5%	349,706.00	353,451.00
	GEN MOTORS FIN	Mat; 3/01/21 Int; 4.2%	349,751.50	357,567.00
	GM FINANCIAL ABS	Mat; 12/16/21 Int; 1.86%	290,915.55	290,820.36
	HOME DEPOT INC	Mat; 6/05/20 Int; 1.8%	299,826.00	299,838.00
	HUMANA INC	Mat; 3/15/27 Int; 3.95%	299,631.00	322,884.00
	JEFFERIES GROUP LLC	Mat; 1/15/27 Int; 4.85%	273,366.50	303,745.75
	KROGER CO/THE	Mat; 2/01/24 Int; 4%	249,490.00	266,495.00
	LIMITED BRANDS INC	Mat; 4/01/21 Int; 6.625%	220,500.00	209,500.00
	MARATHON OIL CORP	Mat; 7/15/27 Int; 4.4%	343,737.30	375,225.45
	NEXTERA ENERGY CAP	Mat; 9/01/21 Int; 2.403%	350,857.50	352,523.50
	NISOURCE FINANCE	Mat; 5/15/27 Int; 3.49%	349,944.00	368,207.00
	ORACLE CORP	Mat; 5/15/25 Int; 2.95%	497,715.00	520,525.00
	PPL ELECTRIC UTILS	Mat; 9/15/21 Int; 3%	148,786.50	152,389.50
	REGIONS FINL	Mat; 2/08/21 Int; 3.2%	299,685.00	303,759.00
	ROPER TECHNOLOGIES	Mat; 9/15/28 Int; 4.2%	299,676.00	328,800.00
	STARBUCKS CORP	Mat; 3/01/28 Int; 3.5%	349,149.50	376,138.00
	WALT DISNEY CO MTN	Mat; 6/05/20 Int; 1.8%	349,594.00	349,961.50
	WELLS FARGO & CO	Mat; 7/26/21 Int; 2.1%	349,671.00	350,514.50
	WELLS FARGO & CO MTN	Mat; 12/07/20 Int; 2.55%	399,572.00	402,436.00
	3M CO		85,237.35	131,609.32
	AARONS INC		11,576.92	16,847.45
	ABBVIE INC		97,746.31	152,465.88
	ACADIA HEALTHCARE		14,218.07	13,653.42
	ACI WORLDWIDE IN		3,862.97	5,455.44
	ACUITY BRANDS (HOLDING CO) INC		15,548.63	18,492.00
	ADTALEM GLOBAL EDUCATION INC		6,925.02	5,035.68
	AECOM		76,520.10	109,291.42
	AFLAC INC		49,084.56	126,642.60
	AGCO CORP		31,267.53	44,650.50
	ALLEGHANY CORP		23,470.88	33,581.94
	ALLEGHENY TECHNOLOGIES INC		18,037.76	19,358.42
	ALLETE INC		5,712.00	6,899.45
	ALLSCRIPTS HEALTHCARE SOLUTIONS INC		10,051.57	7,223.84
	AMC NETWORKS-A		15,694.90	11,218.00
	AMEDISYS INC		7,876.77	10,682.88
	AMERICAN EAGLE OUTFITTERS INC NEW		17,514.34	17,199.00
	AMERICAN FINL GROUP INC OHIO		22,756.12	34,539.75
	AMERIPRISE FINANCIAL INC.		99,282.70	138,594.56
	AMGEN INC		99,398.92	148,981.26
	ANALOG DEVICES INC		37,869.91	130,248.64
	APERGY CORP		5,848.74	6,553.32
	APPLE INC		99,561.26	160,039.25
	APTARGROUP INC		8,703.34	12,718.20
	ARCHER DANIELS MIDLAND CO		89,483.10	128,713.95
	ARROW ELECTRS INC		119,455.07	161,429.70

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	ASGN INC		14,933.26	18,026.38
	ASHLAND GLOBAL HOLDINGS INC		15,281.29	17,525.37
	ASSOCIATED BANC CORP		5,886.87	6,876.48
	AT & T INC		112,409.19	147,800.56
	AUTOMATIC DATA PROCESSING INC		32,516.96	134,183.50
	AUTONATION INC		88,585.08	96,773.70
	AVIS BUDGET GROU		40,878.33	47,747.44
	AVNET INC		87,752.53	89,845.48
	BANK OZK		6,506.97	5,643.43
	BED BATH & BEYOND INC		99,560.43	100,461.10
	BELDEN INC		14,580.46	13,310.00
	BIO RAD LABS INC CL A		4,588.66	11,470.93
	BLACK HILLS CORP		5,865.06	8,011.08
	BOEING CO		129,771.50	114,667.52
	BOSTON BEER INC		4,415.52	4,912.05
	BOYD GAMING CORP		14,567.55	13,263.42
	BRIGHTHOUSE FINANCIAL INC		35,852.91	41,309.19
	BRINKER INTL INC		15,975.35	14,700.00
	BRINKS CO		15,961.38	17,954.64
	BRIXMOR PROPERTY GROUP INC REIT		5,843.96	7,282.57
	BROADCOM INC		105,879.24	143,157.06
	BROWN & BROWN INC		5,156.92	11,330.76
	BRUNSWICK CORP		22,767.18	27,950.68
	CABLE ONE INC		3,781.54	5,953.88
	CABOT CORP		15,360.82	15,919.20
	CACI INTL INC CL A		16,148.00	26,248.95
	CAESARS ENTERTAINMENT CORP.		27,419.20	44,920.80
	CARLISLE COS INC		13,835.75	24,276.00
	CARPENTER TECHNOLOGY CORP		10,704.34	10,404.02
	CARTERS INC		15,226.01	19,243.84
	CASEYS GEN STORES INC		29,599.81	42,450.33
	CATALENT INC		6,650.57	12,442.30
	CDK GLOBAL HOLDINGS LLC		9,818.33	10,279.84
	CHARLES RIV LABORATORIES INTL INC		6,309.54	10,998.72
	CHEESECAKE FACTORY INC		14,248.40	10,686.50
	CHEMED CORP		6,329.63	8,785.20
	CHESAPEAKE ENERGY CORP		65,413.89	24,310.62
	CHURCHILL DOWNS INC		3,678.01	5,899.60
	CIENA CORP		9,224.45	16,008.75
	CINCINNATI FINL CORP		39,123.80	133,225.05
	CINEMARK HOLDING INC		15,385.59	14,250.85
	CIRRUS LOGIC INC		3,974.79	8,488.23
	CISCO SYSTEMS INC		68,351.31	112,945.80
	CLEAN HBRS INC		14,025.29	17,321.50
	CNO FINANCIAL GROUP, INC		22,832.85	23,405.83
	CNX RESOURCES CORPORATION		11,505.09	9,726.15
	COHERENT INC		9,223.51	10,812.75

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	COLFAX CORP		15,939.08	21,973.52
	COMCAST CORP-CL A		100,694.80	135,044.91
	COMMERCE BANCSHARES INC		3,769.35	7,948.98
	COMMERCIAL METALS CO		20,731.69	27,191.67
	COMPASS MINERALS INTERNATIONAL INC		8,714.46	8,351.52
	CORECIVIC INC REIT		11,591.05	8,707.38
	CORELOGIC INC		7,305.75	8,742.00
	COVETRUS INC		32,164.98	18,744.00
	CRACKER BARREL		13,742.22	13,067.90
	CRANE CO		13,198.75	16,757.72
	CREE INC		2,868.24	4,615.00
	CULLEN FROST BANKERS INC		5,492.89	7,040.16
	CUMMINS INC		71,792.63	134,756.88
	CURTISS WRIGHT CORP		8,271.82	12,539.21
	CVS HEALTH CORP		142,367.10	140,630.97
	CYPRESS SEMICONDUCTOR CORP		7,105.32	12,318.24
	DANA INC		42,712.18	47,301.80
	DECKERS OUTDOOR CORP		4,966.67	11,651.34
	DELUXE CORP		10,983.61	10,033.92
	DICKS SPORTING GOODS INC		163,360.25	187,567.10
	DILLARD'S INC CL A		29,268.04	38,209.60
	DOMINION ENERGY INC		113,995.46	125,969.22
	DOMINOS PIZZA INC		11,001.82	19,389.48
	DOMTAR CORP		28,326.20	28,488.80
	DONALDSON INC		9,705.91	15,154.06
	DUNKIN BRANDS GROUP INC		6,382.27	6,723.06
	DYCOM INDUSTRIES, INC		20,788.83	14,003.55
	EAGLE MATERIALS INC		5,167.34	6,890.16
	EAST WEST BANCORP INC		8,439.76	9,691.30
	EASTMAN CHEMICAL CO		122,763.32	129,352.32
	EATON VANCE CORP		7,947.10	9,291.31
	EDGEWELL PERSONAL CARE CO		13,042.59	10,247.76
	ELDORADO RESORTS INC		10,106.82	12,643.68
	EMCOR GROUP INC		27,762.82	39,352.80
	ENCOMPASS HEALTH CORP		14,277.69	21,750.78
	ENERGIZER HOLDINGS INC		9,074.76	11,199.06
	ENERSYS		16,801.52	15,190.49
	EQT CORPORATION		31,077.98	20,372.10
	EQUITRANS MIDSTREAM CORP		9,476.16	6,947.20
	EVERCORE INC CL A		9,218.50	8,373.12
	F.N.B. CORPORATION		6,857.08	6,705.60
	FACTSET RESEARCH SYSTEM INC		3,741.66	5,902.60
	FAIR ISAAC CORP		2,948.11	5,994.88
	FEDERATED HERMES INC		4,279.94	5,475.12
	FIRST AMERICAN FINANCIAL CORPORATION		19,308.02	26,710.56
	FIRST HORIZON NATIONAL CORP		9,583.83	10,846.80
	FIRST SOLAR INC		7,763.75	9,457.24

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	FIVE BELOW		4,335.99	7,288.02
	FLOWERS FOODS INC		14,306.12	17,326.78
	FLUOR CORP NEW		122,597.90	85,129.92
	FOOT LOCKER INC		37,414.17	36,416.66
	GATX CORP		7,832.24	7,456.50
	GENERAL DYNAMICS CORP		59,631.56	117,978.15
	GENTEX CORP		5,754.07	8,983.80
	GENWORTH FINANCIAL		32,016.90	39,173.20
	GEO GROUP INC REIT		14,417.10	10,613.79
	GOODYEAR TIRE & RUBBER CO		91,877.56	82,970.37
	GRACO INC		4,812.18	8,788.00
	GRAHAM HOLDINGS COMPANY		12,821.49	12,140.81
	GRANITE CONSTRUCTION INC		19,726.96	13,281.60
	GREEN DOT CORP CL A		7,491.59	4,170.70
	GREIF INC-CL A		19,673.02	21,039.20
	GRUBHUB INC		4,582.61	3,988.48
	HAEMONETICS CORP		4,433.61	4,021.50
	HAIN CELESTIAL GROUP INC		12,317.17	13,678.29
	HANCOCK WHITNEY CORP		5,445.02	6,274.84
	HANOVER INSURANCE GROUP INC		14,513.16	22,960.56
	HAWAIIAN ELECTRIC INDS INC		9,249.11	14,901.48
	HEALTHCARE SERVICES GROUP INC		13,463.11	9,290.24
	HILL-ROM HOLDING		7,945.15	14,872.43
	HNI CORP		13,509.60	11,799.90
	HORMEL FOODS CORPORATION		98,925.31	130,548.34
	HUBBELL INC		16,758.70	23,799.02
	ICU MED INC		8,920.57	7,671.92
	IDACORP INC		4,102.56	6,835.20
	ILLINOIS TOOL WKS INC		109,642.62	144,063.26
	INGEVITY CORP		5,270.17	4,805.90
	INGREDION INC		31,058.92	31,417.10
	INSPERITY INC		17,179.19	15,745.32
	INTEGRA LIFESCIENCES CORP COM		8,102.43	7,401.56
	INTEL CORP		88,495.27	129,994.20
	INTERACTIVE BROKERS GROUP INC		12,381.28	9,696.96
	INTERPUBLIC GROUP COS INC		132,721.08	128,690.10
	ITT INC		8,030.66	15,003.73
	J2 GLOBAL INC		4,822.04	6,372.28
	JABIL INC		81,711.03	141,885.89
	JETBLUE AIRWAYS CORP		39,296.76	40,154.40
	JM SMUCKER CO/THE-NEW		121,368.90	126,413.82
	JOHNSON & JOHNSON		72,955.84	146,161.74
	JONES LANG LASALLE INC		77,557.32	97,838.58
	KB HOME		13,091.10	23,269.33
	KBR INC		14,467.94	29,036.00
	KEMPER CORPORATION		10,420.36	17,437.50
	KENNAMETAL INC		15,301.21	13,501.74

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► USW HRA Fund

Employer Identification Number: ► 62-1548543

For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	KEYCORP NEW		133,422.79	133,260.16
	KIRBY CORP		12,022.18	15,488.69
	KNIGHT-SWIFT TRANSPORTATION HOLDINGS		25,788.68	25,661.44
	KOHL'S CORP		76,618.76	88,398.25
	LAMAR ADVERTISING CO-A REIT		6,200.07	8,926.00
	LANCASTER COLONY CORP		4,735.87	6,243.90
	LANDSTAR SYS INC		15,064.62	21,976.91
	LEGG MASON INC		11,745.75	13,502.16
	LENNOX INTERNATIONAL INC		13,473.40	18,541.72
	LINCOLN ELEC HLDGS INC		12,373.78	16,734.29
	LITTELFUSE INC		7,080.23	8,225.90
	LIVE NATION ENTERTAINMENT, INC.		23,040.50	53,602.50
	LOGMEIN INC		7,255.24	6,087.54
	LOUISIANA PAC CORP		10,925.24	15,547.08
	LOWES COS INC		85,301.04	140,478.48
	LUMENTUM HOLDINGS INC		7,065.87	10,309.00
	MANPOWERGROUP INC		96,006.60	119,724.30
	MARRIOTT VACATIONS WORLDWIDE CORP		11,324.77	16,610.04
	MASTEC INC		20,241.53	32,785.76
	MATTEL INC		19,684.41	25,230.10
	MAXIM INTEGRATED PRODS INC		82,537.33	136,429.18
	MAXIMUS INC COM		8,229.28	10,786.55
	MDU RESOURCES GROUP INC		18,319.21	22,668.73
	MEDNAX INC		30,156.09	20,786.92
	MERCK & CO INC		77,490.73	137,425.45
	MERCURY GENERAL CORP		14,688.82	14,131.70
	MEREDITH CORP		18,157.29	13,410.11
	MICHAELS COS INC/THE		44,223.61	23,760.33
	MICROSOFT CORP		34,191.98	137,672.10
	MILLER HERMAN INC		10,223.40	10,995.60
	MINERALS TECHNOLOGIES INC		10,670.74	9,278.43
	MKS INSTRS INC		9,260.81	11,441.04
	MOLINA HEALTHCARE INC		52,067.01	105,838.20
	MSA SAFETY INC		3,022.91	7,202.52
	MSC INDL DIRECT INC CL A		15,742.09	16,400.23
	MURPHY OIL CORP		14,372.81	13,158.80
	MURPHY USA INC		42,886.12	78,858.00
	NATIONAL FUEL GAS CO		8,532.27	7,399.86
	NATIONAL INSTRS CORP		5,049.71	6,266.32
	NAVIENT CORP		24,765.36	27,948.24
	NCR CORP		28,699.69	32,558.16
	NEW JERSEY RESOURCES CORP		11,234.99	13,816.70
	NEW YORK CMNTY BANCORP INC		7,845.43	8,113.50
	NEW YORK TIMES CO		4,487.75	9,071.94
	NEWMARKET CORP		9,285.18	11,189.96
	NORDSON CORP		7,072.54	12,050.16
	NORTHWESTERN CORP		5,094.95	5,805.27

Schedule H, Line 4i
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	NOW INC/DE		18,759.95	13,679.08
	NU SKIN ENTERPRISES INC		15,364.72	12,294.00
	NUVASIVE INC		4,827.29	6,960.60
	NVR INC COM		16,733.15	38,084.10
	OASIS PETROLEUM INC		16,394.94	8,414.06
	OCEANEERING INTL INC		12,410.21	9,572.22
	OGE ENERGY CORP		134,177.08	140,124.97
	O-I GLASS INC		47,358.47	39,369.00
	OLD DOMINION FREIGHT LINE INC		9,510.17	21,255.36
	OLD REPUBLIC INTERNATIONAL CORP		140,235.07	152,048.89
	OLIN CORP		38,353.33	30,394.50
	OLLIE'S BARGAIN OUTLET HOLDINGS INC		6,472.22	6,073.83
	OMEGA HEALTHCARE INVS INC		85,874.67	123,492.60
	ONE GAS INC		4,255.45	8,047.02
	OSHKOSH CORP		28,149.71	45,621.30
	PACKAGING CORP OF AMERICA		132,261.69	151,746.45
	PACWEST BANCORP		7,171.81	6,238.01
	PAPA JOHNS INTL INC		7,321.63	10,040.85
	PATTERSON COMPANIES INC		32,909.19	30,699.52
	PATTERSON-UTI ENERGY INC		23,516.80	17,020.50
	PAYCHEX INC		56,027.79	132,608.54
	PBF ENERGY INC		136,514.37	160,457.55
	PENN NATIONAL GAMING INC		18,343.30	22,032.72
	PENSKE AUTO GROUP		119,037.45	122,235.48
	PERSPECTA INC		15,422.81	19,459.84
	PFIZER INC		109,336.63	128,706.30
	PHILLIPS 66		112,285.41	126,561.76
	PINNACLE FINANCIAL PARTNERS INC		5,536.66	6,016.00
	PLANTRONICS INC		7,844.36	6,042.14
	PNM RES INC		5,135.74	6,693.72
	POLARIS INC		27,931.86	33,255.90
	POLYONE CORP		17,102.65	19,277.96
	POOL CORP		7,707.87	16,140.88
	POST HOLDINGS INC		20,518.41	30,329.80
	POTLATCHDELTIC CORP REIT		4,578.09	4,846.24
	PRA HEALTH SCIENCES INC		12,231.45	14,671.80
	PRESTIGE CONSUMER HEALTHCARE INC		4,679.89	5,467.50
	PRIMERICA INC		4,957.12	10,183.68
	PRINCIPAL FINANCIAL GROUP		89,253.79	94,050.00
	PRUDENTIAL FINL INC		116,814.47	131,517.22
	PTC INC		4,011.55	6,590.32
	QEP RESOURCES INC		14,913.19	8,617.50
	QUALCOMM INC		83,443.42	123,786.69
	QUEST DIAGNOSTICS INC		117,138.53	129,215.90
	RANGE RES CORP COM		30,260.78	15,617.00
	REALTY INCOME CORP REIT		78,242.63	117,660.74
	REGAL BELOIT CORP		15,112.92	19,262.25

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	REINSURANCE GROUP OF AMERICA INC		39,734.36	62,451.98
	RELIANCE STEEL & ALUMINUM CO		37,333.93	64,550.64
	RESIDEO TECHNOLOGIES INC		31,301.80	18,813.61
	RPM INTERNATIONAL INC		18,496.50	29,475.84
	RYDER SYSTEM INC		48,853.43	41,981.63
	SABRE CORP		17,043.41	18,041.76
	SALLY BEAUTY CO-W/I		20,951.10	23,597.25
	SANDERSON FARMS INC		9,817.76	17,269.56
	SCIENCE APPLICATIONS INTL CORP		14,201.05	22,451.16
	SCIENTIFIC GAMES CORP-A		14,249.58	18,451.42
	SCOTTS MIRACLE-GRO COMPANY CL A COM		9,851.05	13,803.40
	SEI INVESTMENTS COMPANY		6,274.46	9,232.68
	SENIOR HOUSING PROPERTIES TRUST REIT		8,880.75	5,460.68
	SENSIENT TECHNOLOGIES CORP		7,697.32	6,675.09
	SERVICE CORP INTERNATIONAL		10,330.96	15,143.87
	SERVICE PROPERTIES TRUST REIT		10,800.04	9,804.99
	SIGNATURE BANK		9,393.35	9,426.09
	SILGAN HLDGS INC		19,350.69	23,030.28
	SIX FLAGS ENTERTAINMENT CORP		8,050.39	6,180.07
	SKECHERS USA INC -CL A		16,402.23	26,129.95
	SLM CORP		8,733.23	8,705.07
	SONOCO PRODS CO		20,600.94	26,848.20
	SOUTHWEST GAS HOLDINGS INC		11,831.75	11,471.47
	SOUTHWESTERN ENERGY CO		31,489.69	20,819.26
	SPIRE INC		9,436.44	9,747.27
	SPROUTS FARMERS MARKET INC		27,646.32	25,580.70
	STEEL DYNAMICS INC		53,693.07	62,599.56
	STERICYCLE INC		13,362.28	21,823.02
	STERLING BANCORP		6,308.61	6,619.12
	STIFEL FINL CORP		12,276.34	16,800.05
	STORE CAPITAL CORP REIT		83,309.96	119,130.76
	SYNAPTICS INC		7,070.68	12,035.91
	SYNEOS HEALTH INC CL A		17,400.75	22,422.08
	SYNNEX CORP		97,322.09	124,292.00
	SYNOVUS FINANCIAL CORP		6,793.65	8,741.60
	TECH DATA CORP		139,671.20	244,694.40
	TEGNA INC		8,725.61	12,133.63
	TELEDYNE TECHNOLOGIES INC		4,995.09	14,901.22
	TELEPHONE AND DATA SYSTEMS INC		25,245.22	23,853.34
	TEMPUR SEALY INTERNATIONAL INC		9,560.39	15,409.62
	TENET HEALTHCARE CORP		70,939.51	133,751.51
	TERADATA CORP		9,511.45	7,897.15
	TERADYNE INC		5,356.17	11,455.92
	TEREX CORP		23,568.22	26,355.30
	TETRA TECH INC		10,182.29	10,597.68
	TEXAS CAPITAL BANCSHARES		6,019.11	5,733.77
	TEXAS INSTRUMENTS INC		82,880.43	136,115.69

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	TEXAS ROADHOUSE INC-CLASS A		10,674.67	12,559.36
	THE CHEMOURS COMPANY		50,881.62	35,438.31
	THOR INDUSTRIES INC		53,920.52	54,083.12
	TIMKEN CO		15,394.84	21,679.35
	TOLL BROS INC		28,171.95	33,860.07
	TORO CO		8,001.92	13,543.90
	TREEHOUSE FOODS		29,258.74	24,298.50
	TRI POINTE GROUP INC		13,190.45	16,094.14
	TRIMBLE INC		10,656.97	15,967.27
	TRINITY INDUSTRIES INC		11,368.16	13,267.85
	TUPPERWARE BRANDS CORPORATION		16,343.49	5,379.66
	TYSON FOODS INC CLASS A		98,458.31	157,681.28
	UGI CORP NEW		28,703.64	32,650.68
	UMB FINANCIAL CORP		5,361.69	4,804.80
	UMPQUA HLDGS CORP		6,241.04	6,478.20
	UNITED PARCEL SERVICE-CLASS B		74,963.30	127,946.58
	UNITED STATES STEEL CORP		107,357.28	71,255.45
	UNITED THERAPEUTICS CORP DEL		9,278.69	7,927.20
	UNITI GROUP INC REIT		5,804.60	5,032.73
	URBAN OUTFITTERS INC		18,823.04	22,299.31
	VALERO ENERGY CORP		48,466.06	78,666.00
	VALLEY NATL BANCORP		6,278.26	6,904.35
	VALMONT INDS INC COM		12,540.38	14,229.10
	VALVOLINE INC		10,240.08	10,405.26
	VERIZON COMMUNICATIONS		77,959.77	142,816.40
	VIASAT INC		8,282.48	8,637.01
	VISHAY INTERTECHNOLOGY INC		12,006.79	17,755.86
	VISTEON CORP		12,221.73	15,759.38
	WALGREENS BOOTS ALLIANCE INC		148,547.05	141,091.28
	WATSCO INC CL-A		15,139.67	23,959.95
	WEBSTER FINL CORP WATERBURY CONN		5,446.67	7,363.68
	WENDY S CO/THE		4,415.57	8,795.16
	WERNER ENTERPRISES INC		11,700.28	12,299.82
	WEST PHARMACEUTICAL SVCS INC		3,788.71	8,568.81
	WEX INC		3,673.23	7,331.10
	WILEY JOHN & SONS INC CL A		10,963.59	9,267.32
	WILLIAMS-SONOMA INC		21,990.70	29,669.76
	WINTRUST FINANCIAL CORP		7,318.60	7,160.90
	WOODWARD, INC		5,121.45	11,607.12
	WORLD FUEL SVCS CORP		107,784.26	204,551.62
	WORTHINGTON INDS INC		20,043.47	19,782.42
	WPX ENERGY		8,022.15	10,648.50
	WR BERKLEY CORP		20,407.72	34,895.50
	WW INTERNATIONAL INC		4,029.19	7,489.16
	WYNDHAM DESTINATIONS INC		17,577.17	20,520.93
	WYNDHAM HOTELS & RESORTS INC		10,354.96	11,054.56
	XPO LOGISTICS INC		59,067.61	89,901.60

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

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For plan year (beginning/ending): ► 01/01/2019 - 12/31/2019

Plan number: ► 501

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	ZEBRA TECHNOLOGIES CORP		7,923.70	24,266.80

USW HRA FUND

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

As of and for the Years Ended December 31, 2019 and 2018

And Report of Independent Auditor

USW HRA FUND
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditor

To the Board of Trustees
USW HRA Fund
Nashville, Tennessee

Report on the Financial Statements

We have audited the accompanying financial statements of USW HRA Fund (the “Fund”), 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 Fund’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 Fund’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, the net assets available for benefits of USW HRA Fund as of December 31, 2019 and 2018, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j, together referred to as “supplemental schedules”, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund’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.

Cheng Bekant LLP

Nashville, Tennessee
October 1, 2020

USW HRA FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at Fair Value:		
Money market fund	\$ 229,156	\$ 899,868
U.S. government securities	22,200,264	15,785,744
Corporate debt instruments	12,442,010	15,723,927
Corporate stocks	14,007,375	11,631,543
Total Investments, at Fair Value	<u>48,878,805</u>	<u>44,041,082</u>
Receivables:		
Participating employers	540,583	536,598
Accrued investment income	214,184	228,422
Total Receivables	<u>754,767</u>	<u>765,020</u>
Cash	71,580	233,027
Prepaid expenses	16,368	-
Total Assets	<u>49,721,520</u>	<u>45,039,129</u>
LIABILITIES		
Accounts payable and accrued liabilities	32,802	28,752
Payable to PACE Industry Union – Management Pension Fund	538,016	569,483
Total Liabilities	<u>570,818</u>	<u>598,235</u>
Net Assets Available for Benefits	<u>\$ 49,150,702</u>	<u>\$ 44,440,894</u>

USW HRA FUND**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS***YEARS ENDED DECEMBER 31, 2019 AND 2018*

	<u>2019</u>	<u>2018</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation (depreciation) in fair value of investments	\$ 4,006,854	\$ (1,802,854)
Interest and dividend income	1,328,258	1,266,416
Other income	4,609	1,331
Total investment income (loss)	5,339,721	(535,107)
Contributions from participating employers	2,922,279	3,020,442
Total Additions	<u>8,262,000</u>	<u>2,485,335</u>
Deductions from net assets attributed to:		
Benefits paid	3,164,893	3,054,732
Administrative expenses	387,299	356,334
Total Deductions	<u>3,552,192</u>	<u>3,411,066</u>
Net increase (decrease)	4,709,808	(925,731)
Net assets available for benefits, beginning of year	<u>44,440,894</u>	<u>45,366,625</u>
Net assets available for benefits, end of year	<u>\$ 49,150,702</u>	<u>\$ 44,440,894</u>

USW HRA FUND

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Note 1—Description of the Plan

The following description of the USW HRA Fund (the “Fund”) provides only general information. Participants should refer to the Fund’s plan of benefits (the “Plan”) for a more complete description of the Plan’s provisions.

General Description of Fund – The Fund is a voluntary employee beneficiary association (“VEBA”) as defined under Section 501(c)(9) of the Internal Revenue Code (“IRC”) and is funded solely by contributions made by participating employers (“Employer”). The Fund, which is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), is administered by a joint Board of Trustees, consisting of one union representative and one employer representative (collectively, the “Trustees”). The assets of the Fund are administered under the terms of a custodial agreement between the Fund and First Tennessee Bank National Association.

The Fund’s Plan provides benefits through a health reimbursement arrangement (“HRA”). Under the HRA, the Fund receives contributions from Employers that are credited to the individual accounts established in the name of each participant or retiree (collectively, “Participants”). These individual accounts are used to reimburse Participants and their dependents for eligible out of pocket medical expenses as defined in the Summary Plan Description (“SPD”).

Participants are eligible for participation on the first day of active employment for which an Employer is required to make a contribution on behalf of the Participant, provided the Participant is enrolled in a group health plan that provides minimum value as described under the Patient Protection and Affordable Care Act (“ACA”).

Contributions – Employers pay contributions based on the terms and rates outlined in their respective collective bargaining agreement and standard form of participation agreement.

Participants and their dependents can elect to make monthly after-tax contributions to their account upon the occurrence of a qualifying event as outlined in the Consolidated Omnibus Budget Reconciliation Act (“COBRA”).

Participant Accounts – Each Participant’s account is credited with allocations of Employer contributions, plan earnings and losses, and administrative expenses. Allocations are based on hours worked by participants, participant account balances, participants being employed on certain days, or appropriate group health plan coverage, as defined in the Plan and employer participation agreements. Participant account balances remaining at the end of each calendar year are available for use in subsequent years for participants.

Access to Benefits – The Plan is composed of three programs. Each Employer participates in the program based on the terms in their respective collective bargaining agreement and standard form of participation agreement.

Program A (Full Access Program) – A participant, a retiree, and a dependent of a deceased participant or a retiree may access up to 100% of their account balance at any time.

Program B (Partial Access Program) – A participant or a dependent of a participant may access up to 50% of the amount of the participant’s account as determined on January 1 of each year. A deceased participant’s dependents, a retiree, and a retiree’s dependents may access up to 100% of their account balance at any time.

Program C (Retiree Access Program) – A participant has no access to his or her account balance until they reach age 65 or retire, as defined by the Plan. A participant, who is age 65 or older or retired, as defined by the Plan, may access up to 100% of their account balance at any time. A deceased participant’s dependents may access up to 100% of their account balance at any time.

USW HRA FUND

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Note 1—Description of the Plan (continued)

Once a participant's account is reduced to zero, neither the participant nor his or her dependent is eligible for benefits from the Fund unless his or her participating employer makes additional contributions on behalf of the participant, or the participant or dependent makes after-tax payments to the Fund to maintain COBRA coverage. If a participant dies or retires with a remaining account balance, the account is maintained and is available to reimburse the participant's spouse or other dependents for eligible medical expenses until the account is reduced to zero. COBRA coverage may also be elected.

Subject to certain exceptions described in the Plan, the Plan reimburses participants or their dependents for eligible medical expenses that are tax deductible under IRC Section 213. No participant or dependent can elect to receive cash or other taxable or nontaxable benefits under the Fund, other than the reimbursement of eligible medical expenses.

Forfeited Accounts – Amounts remaining in a participant's account following death, or under other circumstances described in the Plan, may only be used by the participant's spouse or other dependents to pay for eligible medical expenses. Except as otherwise provided by the Plan, no other distribution from the deceased participant's account may be made. If there are no dependents upon the participant's death, any remaining amount in the account will be forfeited. Any amount remaining in an account is forfeited upon termination of COBRA continuation coverage.

Any contributions received for Participants not enrolled in a group health plan that provides minimum value as described under the ACA will not be credited with contributions or earnings during periods of lapsed coverage.

All forfeited accounts are available to pay administrative expenses of the Fund. During 2019 and 2018, forfeitures of \$68,382 and \$16,055, respectively, were applied to the Fund's administrative expenses.

Administrative Expenses – Reasonable administrative expenses of the Fund are paid from the investment income on the Fund's assets and from forfeited participant accounts. To the extent that investment income and forfeitures are not sufficient to pay administrative expenses, then such expenses will be deducted from each participant's account on a pro-rata basis in proportion to the amount in each participant's account.

Amendments – Certain provisions of the Plan have been amended by the Trustees. Participants should refer to the SPD and Summaries of Material Modifications (SMM) for the details of such amendments and their impact on the benefits provided under the Plan.

Plan Termination – Although they have not expressed any intent to do so, the Trustees have the right under the Fund to discontinue the Plan at any time and to terminate the Fund subject to the provisions of ERISA. In the event of termination, the Fund will pay benefits that participants are entitled to receive under the terms of the Plan. Any assets remaining after all benefits have been paid will be used to pay administrative expenses associated with the Fund.

Note 2—Summary of significant accounting policies

Basis of Accounting – The accompanying financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition – Investments are stated at fair value as reported by the custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

USW HRA FUND

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

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. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits – Benefits are paid when a valid claim form is submitted by an eligible participant and approved for payment in accordance with the requirements of the Plan.

Allocation of Operating and Administrative Expenses – The Fund has entered into an agreement to share the cost of administrative services for the operations of the Fund with those of the PACE Industry Union-Management Pension Fund (“PIUMPF”). The costs allocated to the Fund are determined via specific identification of direct expenses of the Fund and the appropriate allocation of PIUMPF's salaries, benefits, and other common expenses. The Fund records such allocated costs in administrative expenses in the accompanying financial statements. The expenses allocated by PIUMPF to the Fund for the years ended December 31, 2019 and 2018 were \$183,899 and \$160,414, respectively.

Use of Estimates – The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Note 3—Fair value measurement

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:

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

Level 2 – Inputs to the valuation methodology include the following:

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

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

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

USW HRA FUND
NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Note 3—Fair value measurement (continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Money Market Fund – Valued at the net asset value of shares held by the Fund at year-end.

U.S. Government Securities and Corporate Debt Instruments – Valued, whenever possible, at the closing price reported in the active market in which the security is traded. Securities, for which no sale was reported on the last business day of the year, are valued by evaluated pricing models using available information, as applicable, through processes such as benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing.

Corporate Stocks – Valued at the closing price reported on the active market on which the securities are traded.

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

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value at December 31, 2019 and 2018.

Assets at Fair Value at December 31, 2019

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 229,156	\$ -	\$ -	\$ 229,156
U.S. government securities	19,261,173	2,939,091	-	22,200,264
Corporate debt instruments	-	12,442,010	-	12,442,010
Corporate stocks	14,007,375	-	-	14,007,375
Total assets at fair value	<u>\$ 33,497,704</u>	<u>\$ 15,381,101</u>	<u>\$ -</u>	<u>\$ 48,878,805</u>

Assets at Fair Value at December 31, 2018

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 899,868	\$ -	\$ -	\$ 899,868
U.S. government securities	12,165,582	3,620,162	-	15,785,744
Corporate debt instruments	-	15,723,927	-	15,723,927
Corporate stocks	11,631,543	-	-	11,631,543
Total assets at fair value	<u>\$ 24,696,993</u>	<u>\$ 19,344,089</u>	<u>\$ -</u>	<u>\$ 44,041,082</u>

USW HRA FUND

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Note 3—Fair value measurement (continued)

Changes in Fair Value Levels – The availability of observable market data is monitored by the Fund's custodian 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 on the actual date of the event or change in circumstances that caused the transfer.

The Fund has evaluated the transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no significant transfers between levels for the years ended December 31, 2019 and 2018.

Note 4—Concentrations of credit risk

At various times during the year, the Fund has cash deposits at a bank in excess of the federally insured limit. The Fund has not experienced any losses in such accounts, and the Trustees believe the Fund is not exposed to any significant credit risk in this regard.

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

Note 5—Tax status

The Fund obtained a favorable determination letter on August 17, 1994, in which the Internal Revenue Service stated that the Fund is tax-exempt under Section 501(a) of the IRC as an organization described in 501(c)(9) of the IRC. The Fund is required to operate in conformity with the IRC to maintain its qualification. The Fund has been amended since receiving the determination letter. However, the Trustees believe that the Fund is designed and is currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Fund management has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6—Party-in-interest transactions

The Fund pays all expenses related to operations and investment activities to various service providers. These transactions are party-in-interest transactions under ERISA.

Certain members of the Trustees are also trustees of PIUMPF and USW Industry 401(k) Fund.

USW HRA FUND
NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

Note 7—Subsequent events

The Fund evaluated subsequent events through October 1, 2020 when these financial statements were available to be issued. As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen, triggering volatility in the financial markets and a significant negative impact on the global economy. As a result, the Fund's investment portfolio has incurred a significant decline in fair value since December 31, 2019. However, because the values of the Fund's individual investments have and will continue to fluctuate in response to changing market conditions, the amounts of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 coronavirus outbreak continues to evolve as of the date of this report.

SUPPLEMENTAL SCHEDULES

USW HRA FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
Identity of Issue Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
MONEY MARKET FUND:				
FIDELITY GOVERNMENT PORTFOLIO I			\$ 229,156	\$ 229,156
U. S. GOVERNMENT SECURITIES:				
	<u>Rate of Interest</u>	<u>Maturity</u>		
U.S. TREASURY BILLS		3/26/2020	3,494,067	3,494,655
FHLMC 4268 CMO V-M	1.11%	6/15/2042	248,627	249,327
FHLMC GD PL #N31323	5.50%	9/1/2036	3,798	3,746
FHLMC KSL1 CMO V-M	3.50%	11/25/2024	503,154	526,550
FHLMC SER K010 CMO	4.33%	10/25/2020	790,381	746,821
FHLMC SER K716 CMO	3.13%	6/25/2021	505,313	505,075
FHLMC SER KW03 CMO	3.02%	6/25/2027	477,615	519,950
FNMA PL #256890	6.00%	9/1/2037	14,561	14,923
FNMA PL #MA0185	5.50%	8/1/2039	123,464	120,132
SBA PL #100098	3.33%	3/25/2038	11,573	12,114
SBA PL #100100	3.68%	6/25/2038	237,238	240,453
U.S. TREASURY NOTES	2.88%	8/15/2028	1,979,542	2,172,139
U.S. TREASURY NOTES	2.13%	8/15/2021	1,008,359	1,008,360
U.S. TREASURY NOTES	3.13%	11/15/2028	904,219	990,243
U.S. TREASURY NOTES	2.25%	11/15/2025	755,361	770,423
U.S. TREASURY NOTES	2.00%	11/15/2021	757,402	755,918
U.S. TREASURY NOTES	2.75%	11/15/2023	692,234	728,574
U.S. TREASURY NOTES	1.63%	8/15/2029	733,697	713,671
U.S. TREASURY NOTES	2.38%	8/15/2024	671,988	669,910
U.S. TREASURY NOTES	1.13%	6/30/2021	503,691	496,505
U.S. TREASURY NOTES	2.25%	11/15/2024	258,574	256,553
U.S. TREASURY NOTES	2.13%	5/15/2025	251,729	255,158
U.S. TREASURY NOTES	1.63%	7/31/2020	225,220	224,991
U.S. TREASURY NOTES	1.38%	9/30/2020	150,252	149,696
U.S. TREASURY NOTES	2.38%	5/15/2029	1,387,308	1,398,961
U.S. TREASURY NOTES	2.00%	12/31/2021	1,096,770	1,098,731
U.S. TREASURY NOTES	1.50%	10/31/2024	1,047,526	1,043,247
U.S. TREASURY NOTES	2.13%	12/31/2022	1,011,719	1,015,230
U.S. TREASURY NOTES	2.50%	2/28/2021	1,003,867	1,009,770
U.S. TREASURY NOTES	2.25%	4/30/2021	1,000,390	1,008,438
TOTAL U.S. GOVERNMENT SECURITIES			<u>21,849,639</u>	<u>22,200,264</u>

USW HRA FUND**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value	
CORPORATE DEBT INSTRUMENTS:				
	<u>Rate of Interest</u>	<u>Maturity</u>		
ADOBE SYSTEMS INC	4.75%	2/1/2020	\$ 274,383	\$ 250,505
AIR LEASE CORP	2.13%	1/15/2020	498,325	499,970
AMERICAN AIRLINE ABS	3.58%	7/15/2029	630,846	661,177
AON CORP	3.75%	5/2/2029	244,550	251,469
APACHE CORP	7.95%	4/15/2026	468,563	431,473
APACHE CORP	4.38%	10/15/2028	299,535	313,797
ATLANTIC CITY ELEC	4.35%	4/1/2021	249,620	255,885
CAPITAL ONE PRI ABS	2.58%	4/15/2022	482,293	483,757
CARMAX AUTO ABS	1.97%	4/15/2022	191,818	191,867
CARPENTER TECH	4.45%	3/1/2023	249,618	259,253
CIT GROUP INC	5.00%	8/15/2022	214,500	212,000
CITIGROUP INC	4.40%	6/10/2025	305,727	326,127
CITIGROUP INC	2.70%	10/27/2022	298,998	304,995
CONTL AIRLINES ABS	8.05%	5/1/2022	198,747	196,494
DIAMOND 1 FIN	6.02%	6/15/2026	299,856	345,360
DISCOVER BANK	3.20%	8/9/2021	274,263	279,835
DISCOVER FINL SVS	4.10%	2/9/2027	499,555	538,800
FIFTH THIRD BANCORP	2.60%	6/15/2022	349,902	354,466
FIRST REPUBLIC BANK	2.50%	6/6/2022	349,706	353,451
GEN MOTORS FIN	4.20%	3/1/2021	349,752	357,567
GM FINANCIAL ABS	1.86%	12/16/2021	290,916	290,820
HOME DEPOT INC	1.80%	6/5/2020	299,826	299,838
HUMANA INC	3.95%	3/15/2027	299,631	322,884
JEFFERIES GROUP LLC	4.85%	1/15/2027	273,367	303,746
KROGER CO/THE	4.00%	2/1/2024	249,490	266,495
LIMITED BRANDS INC	6.63%	4/1/2021	220,500	209,500
MARATHON OIL CORP	4.40%	7/15/2027	343,737	375,225
NEXTERA ENERGY CAP	2.40%	9/1/2021	350,858	352,524
NISOURCE FINANCE	3.49%	5/15/2027	349,944	368,207
ORACLE CORP	2.95%	5/15/2025	497,715	520,525
PPL ELECTRIC UTILS	3.00%	9/15/2021	148,787	152,390
REGIONS FINL	3.20%	2/8/2021	299,685	303,759
ROPER TECHNOLOGIES	4.20%	9/15/2028	299,676	328,800
STARBUCKS CORP	3.50%	3/1/2028	349,150	376,138
WALT DISNEY CO MTN	1.80%	6/5/2020	349,594	349,962
WELLS FARGO & CO	2.10%	7/26/2021	349,671	350,515
WELLS FARGO & CO MTN	2.55%	12/7/2020	399,568	402,434
TOTAL CORPORATE DEBT INSTRUMENTS			12,102,672	12,442,010

USW HRA FUND**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS:				
	3M CO		\$ 85,237	\$ 131,609
	AARONS INC		11,577	16,847
	ABBVIE INC		97,746	152,466
	ACADIA HEALTHCARE		14,218	13,653
	ACI WORLDWIDE IN		3,863	5,455
	ACUITY BRANDS (HOLDING CO) INC		15,549	18,492
	ADTALEM GLOBAL EDUCATION INC		6,925	5,036
	AECOM		76,520	109,291
	AFLAC INC		49,085	126,643
	AGCO CORP		31,268	44,651
	ALLEGHANY CORP		23,471	33,582
	ALLEGHENY TECHNOLOGIES INC		18,038	19,358
	ALLETE INC		5,712	6,899
	ALLSCRIPTS HEALTHCARE SOLUTIONS INC		10,052	7,224
	AMC NETWORKS-A		15,695	11,218
	AMEDISYS INC		7,877	10,683
	AMERICAN EAGLE OUTFITTERS INC NEW		17,514	17,199
	AMERICAN FINL GROUP INC OHIO		22,756	34,540
	AMERIPRISE FINANCIAL INC.		99,283	138,595
	AMGEN INC		99,399	148,981
	ANALOG DEVICES INC		37,870	130,249
	APERGY CORP		5,849	6,553
	APPLE INC		99,561	160,039
	APTARGROUP INC		8,703	12,718
	ARCHER DANIELS MIDLAND CO		89,483	128,714
	ARROW ELECTRS INC		119,455	161,430
	ASGN INC		14,933	18,026
	ASHLAND GLOBAL HOLDINGS INC		15,281	17,525
	ASSOCIATED BANC CORP		5,887	6,876
	AT & T INC		112,409	147,801
	AUTOMATIC DATA PROCESSING INC		32,517	134,184
	AUTONATION INC		88,585	96,774
	AVIS BUDGET GROU		40,878	47,747
	AVNET INC		87,753	89,845
	BANK OZK		6,507	5,643
	BED BATH & BEYOND INC		99,560	100,461
	BELDEN INC		14,580	13,310
	BIO RAD LABS INC CL A		4,589	11,471

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	BLACK HILLS CORP		\$ 5,865	\$ 8,011
	BOEING CO		129,772	114,668
	BOSTON BEER INC		4,416	4,912
	BOYD GAMING CORP		14,568	13,263
	BRIGHTHOUSE FINANCIAL INC		35,853	41,309
	BRINKER INTL INC		15,975	14,700
	BRINKS CO		15,961	17,955
	BRIXMOR PROPERTY GROUP INC REIT		5,844	7,283
	BROADCOM INC		105,879	143,157
	BROWN & BROWN INC		5,157	11,331
	BRUNSWICK CORP		22,767	27,951
	CABLE ONE INC		3,782	5,954
	CABOT CORP		15,361	15,919
	CACI INTL INC CL A		16,148	26,249
	CAESARS ENTERTAINMENT CORP.		27,419	44,921
	CARLISLE COS INC		13,836	24,276
	CARPENTER TECHNOLOGY CORP		10,704	10,404
	CARTERS INC		15,226	19,244
	CASEYS GEN STORES INC		29,600	42,450
	CATALENT INC		6,651	12,442
	CDK GLOBAL HOLDINGS LLC		9,818	10,280
	CHARLES RIV LABORATORIES INTL INC		6,310	10,999
	CHEESECAKE FACTORY INC		14,248	10,687
	CHEMED CORP		6,330	8,785
	CHESAPEAKE ENERGY CORP		65,414	24,311
	CHURCHILL DOWNS INC		3,678	5,900
	CIENA CORP		9,224	16,009
	CINCINNATI FINL CORP		39,124	133,225
	CINEMARK HOLDING INC		15,386	14,251
	CIRRUS LOGIC INC		3,975	8,488
	CISCO SYSTEMS INC		68,351	112,946
	CLEAN HBRS INC		14,025	17,322
	CNO FINANCIAL GROUP, INC		22,833	23,406
	CNX RESOURCES CORPORATION		11,505	9,726
	COHERENT INC		9,224	10,813
	COLFAX CORP		15,939	21,974
	COMCAST CORP-CL A		100,695	135,045
	COMMERCE BANCSHARES INC		3,769	7,949

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	COMMERCIAL METALS CO		\$ 20,732	\$ 27,192
	COMPASS MINERALS INTERNATIONAL INC		8,714	8,352
	CORECIVIC INC REIT		11,591	8,707
	CORELOGIC INC		7,306	8,742
	COVETRUS INC		32,165	18,744
	CRACKER BARREL		13,742	13,068
	CRANE CO		13,199	16,758
	CREE INC		2,868	4,615
	CULLEN FROST BANKERS INC		5,493	7,040
	CUMMINS INC		71,793	134,757
	CURTISS WRIGHT CORP		8,272	12,539
	CVS HEALTH CORP		142,367	140,631
	CYPRESS SEMICONDUCTOR CORP		7,105	12,318
	DANA INC		42,712	47,302
	DECKERS OUTDOOR CORP		4,967	11,651
	DELUXE CORP		10,984	10,034
	DICKS SPORTING GOODS INC		163,360	187,567
	DILLARD'S INC CL A		29,268	38,210
	DOMINION ENERGY INC		113,995	125,969
	DOMINOS PIZZA INC		11,002	19,389
	DOMTAR CORP		28,326	28,489
	DONALDSON INC		9,706	15,154
	DUNKIN BRANDS GROUP INC		6,382	6,723
	DYCOM INDUSTRIES, INC		20,789	14,004
	EAGLE MATERIALS INC		5,167	6,890
	EAST WEST BANCORP INC		8,440	9,691
	EASTMAN CHEMICAL CO		122,763	129,352
	EATON VANCE CORP		7,947	9,291
	EDGEWELL PERSONAL CARE CO		13,043	10,248
	ELDORADO RESORTS INC		10,107	12,644
	EMCOR GROUP INC		27,763	39,353
	ENCOMPASS HEALTH CORP		14,278	21,751
	ENERGIZER HOLDINGS INC		9,075	11,199
	ENERSYS		16,802	15,190
	EQT CORPORATION		31,078	20,372
	EQUITRANS MIDSTREAM CORP		9,476	6,947
	EVERCORE INC CL A		9,219	8,373
	F.N.B. CORPORATION		6,857	6,706

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	FACTSET RESEARCH SYSTEM INC		\$ 3,742	\$ 5,903
	FAIR ISAAC CORP		2,948	5,995
	FEDERATED HERMES INC		4,280	5,475
	FIRST AMERICAN FINANCIAL CORPORATION		19,308	26,711
	FIRST HORIZON NATIONAL CORP		9,584	10,847
	FIRST SOLAR INC		7,764	9,457
	FIVE BELOW		4,336	7,288
	FLOWERS FOODS INC		14,306	17,327
	FLUOR CORP NEW		122,598	85,130
	FOOT LOCKER INC		37,414	36,417
	GATX CORP		7,832	7,457
	GENERAL DYNAMICS CORP		59,632	117,978
	GENTEX CORP		5,754	8,984
	GENWORTH FINANCIAL		32,017	39,173
	GEO GROUP INC REIT		14,417	10,614
	GOODYEAR TIRE & RUBBER CO		91,878	82,970
	GRACO INC		4,812	8,788
	GRAHAM HOLDINGS COMPANY		12,821	12,141
	GRANITE CONSTRUCTION INC		19,727	13,282
	GREEN DOT CORP CL A		7,492	4,171
	GREIF INC-CL A		19,673	21,039
	GRUBHUB INC		4,583	3,988
	HAEMONETICS CORP		4,434	4,022
	HAIN CELESTIAL GROUP INC		12,317	13,678
	HANCOCK WHITNEY CORP		5,445	6,275
	HANOVER INSURANCE GROUP INC		14,513	22,961
	HAWAIIAN ELECTRIC INDS INC		9,249	14,901
	HEALTHCARE SERVICES GROUP INC		13,463	9,290
	HILL-ROM HOLDING		7,945	14,872
	HNI CORP		13,510	11,800
	HORMEL FOODS CORPORATION		98,925	130,548
	HUBBELL INC		16,759	23,799
	ICU MED INC		8,921	7,672
	IDACORP INC		4,103	6,835
	ILLINOIS TOOL WKS INC		109,643	144,063
	INGEVITY CORP		5,270	4,806
	INGREDION INC		31,059	31,417
	INSPERITY INC		17,179	15,745

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	INTEGRA LIFESCIENCES CORP COM		\$ 8,102	\$ 7,402
	INTEL CORP		88,495	129,994
	INTERACTIVE BROKERS GROUP INC		12,381	9,697
	INTERPUBLIC GROUP COS INC		132,721	128,690
	ITT INC		8,031	15,004
	J2 GLOBAL INC		4,822	6,372
	JABIL INC		81,711	141,886
	JETBLUE AIRWAYS CORP		39,297	40,154
	JM SMUCKER CO/THE-NEW		121,369	126,414
	JOHNSON & JOHNSON		72,956	146,162
	JONES LANG LASALLE INC		77,557	97,839
	KB HOME		13,091	23,269
	KBR INC		14,468	29,036
	KEMPER CORPORATION		10,420	17,438
	KENNAMETAL INC		15,301	13,502
	KEYCORP NEW		133,423	133,260
	KIRBY CORP		12,022	15,489
	KNIGHT-SWIFT TRANSPORTATION HOLDINGS		25,789	25,661
	KOHL'S CORP		76,619	88,398
	LAMAR ADVERTISING CO-A REIT		6,200	8,926
	LANCASTER COLONY CORP		4,736	6,244
	LANDSTAR SYS INC		15,065	21,977
	LEGG MASON INC		11,746	13,502
	LENNOX INTERNATIONAL INC		13,473	18,542
	LINCOLN ELEC HLDGS INC		12,374	16,734
	LITTELFUSE INC		7,080	8,226
	LIVE NATION ENTERTAINMENT, INC.		23,041	53,603
	LOGMEIN INC		7,255	6,088
	LOUISIANA PAC CORP		10,925	15,547
	LOWES COS INC		85,301	140,478
	LUMENTUM HOLDINGS INC		7,066	10,309
	MANPOWERGROUP INC		96,007	119,724
	MARRIOTT VACATIONS WORLDWIDE CORP		11,325	16,610
	MASTEC INC		20,242	32,786
	MATTEL INC		19,684	25,230
	MAXIM INTEGRATED PRODS INC		82,537	136,429
	MAXIMUS INC COM		8,229	10,787
	MDU RESOURCES GROUP INC		18,319	22,669

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	MEDNAX INC		\$ 30,156	\$ 20,787
	MERCK & CO INC		77,491	137,425
	MERCURY GENERAL CORP		14,689	14,132
	MEREDITH CORP		18,157	13,410
	MICHAELS COS INC/THE		44,224	23,760
	MICROSOFT CORP		34,192	137,672
	MILLER HERMAN INC		10,223	10,996
	MINERALS TECHNOLOGIES INC		10,671	9,278
	MKS INSTRS INC		9,261	11,441
	MOLINA HEALTHCARE INC		52,067	105,838
	MSA SAFETY INC		3,023	7,203
	MSC INDL DIRECT INC CL A		15,742	16,400
	MURPHY OIL CORP		14,373	13,159
	MURPHY USA INC		42,886	78,858
	NATIONAL FUEL GAS CO		8,532	7,400
	NATIONAL INSTRS CORP		5,050	6,266
	NAVIENT CORP		24,765	27,948
	NCR CORP		28,700	32,558
	NEW JERSEY RESOURCES CORP		11,235	13,817
	NEW YORK CMNTY BANCORP INC		7,845	8,114
	NEW YORK TIMES CO		4,488	9,072
	NEWMARKET CORP		9,285	11,190
	NORDSON CORP		7,073	12,050
	NORTHWESTERN CORP		5,095	5,805
	NOW INC/DE		18,760	13,679
	NU SKIN ENTERPRISES INC		15,365	12,294
	NUVASIVE INC		4,827	6,961
	NVR INC COM		16,733	38,084
	OASIS PETROLEUM INC		16,395	8,414
	OCEANEERING INTL INC		12,410	9,572
	OGE ENERGY CORP		134,177	140,125
	O-I GLASS INC		47,358	39,369
	OLD DOMINION FREIGHT LINE INC		9,510	21,255
	OLD REPUBLIC INTERNATIONAL CORP		140,235	152,049
	OLIN CORP		38,353	30,395
	OLLIE'S BARGAIN OUTLET HOLDINGS INC		6,472	6,074
	OMEGA HEALTHCARE INVS INC		85,875	123,493
	ONE GAS INC		4,255	8,047

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	OSHKOSH CORP		\$ 28,150	\$ 45,621
	PACKAGING CORP OF AMERICA		132,262	151,746
	PACWEST BANCORP		7,172	6,238
	PAPA JOHNS INTL INC		7,322	10,041
	PATTERSON COMPANIES INC		32,909	30,700
	PATTERSON-UTI ENERGY INC		23,517	17,021
	PAYCHEX INC		56,028	132,609
	PBF ENERGY INC		136,514	160,458
	PENN NATIONAL GAMING INC		18,343	22,033
	PENSKE AUTO GROUP		119,037	122,235
	PERSPECTA INC		15,423	19,460
	PFIZER INC		109,337	128,706
	PHILLIPS 66		112,285	126,562
	PINNACLE FINANCIAL PARTNERS INC		5,537	6,016
	PLANTRONICS INC		7,844	6,042
	PNM RES INC		5,136	6,694
	POLARIS INC		27,932	33,256
	POLYONE CORP		17,103	19,278
	POOL CORP		7,708	16,141
	POST HOLDINGS INC		20,518	30,330
	POTLATCHDELTIC CORP REIT		4,578	4,846
	PRA HEALTH SCIENCES INC		12,231	14,672
	PRESTIGE CONSUMER HEALTHCARE INC		4,680	5,468
	PRIMERICA INC		4,957	10,184
	PRINCIPAL FINANCIAL GROUP		89,254	94,050
	PRUDENTIAL FINL INC		116,814	131,517
	PTC INC		4,012	6,590
	QEP RESOURCES INC		14,913	8,618
	QUALCOMM INC		83,443	123,787
	QUEST DIAGNOSTICS INC		117,139	129,216
	RANGE RES CORP COM		30,261	15,617
	REALTY INCOME CORP REIT		78,243	117,661
	REGAL BELOIT CORP		15,113	19,262
	REINSURANCE GROUP OF AMERICA INC		39,734	62,452
	RELIANCE STEEL & ALUMINUM CO		37,334	64,551
	RESIDEO TECHNOLOGIES INC		31,302	18,814
	RPM INTERNATIONAL INC		18,497	29,476
	RYDER SYSTEM INC		48,853	41,982

USW HRA FUND**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	SABRE CORP		\$ 17,043	\$ 18,042
	SALLY BEAUTY CO-W/I		20,951	23,597
	SANDERSON FARMS INC		9,818	17,270
	SCIENCE APPLICATIONS INTL CORP		14,201	22,451
	SCIENTIFIC GAMES CORP-A		14,250	18,451
	SCOTTS MIRACLE-GRO COMPANY CL A COM		9,851	13,803
	SEI INVESTMENTS COMPANY		6,274	9,233
	SENIOR HOUSING PROPERTIES TRUST REIT		8,881	5,461
	SENSIENT TECHNOLOGIES CORP		7,697	6,675
	SERVICE CORP INTERNATIONAL		10,331	15,144
	SERVICE PROPERTIES TRUST REIT		10,800	9,805
	SIGNATURE BANK		9,393	9,426
	SILGAN HLDGS INC		19,351	23,030
	SIX FLAGS ENTERTAINMENT CORP		8,050	6,180
	SKECHERS USA INC -CL A		16,402	26,130
	SLM CORP		8,733	8,705
	SONOCO PRODS CO		20,601	26,848
	SOUTHWEST GAS HOLDINGS INC		11,832	11,471
	SOUTHWESTERN ENERGY CO		31,490	20,819
	SPIRE INC		9,436	9,747
	SPROUTS FARMERS MARKET INC		27,646	25,581
	STEEL DYNAMICS INC		53,693	62,600
	STERICYCLE INC		13,362	21,823
	STERLING BANCORP		6,309	6,619
	STIFEL FINL CORP		12,276	16,800
	STORE CAPITAL CORP REIT		83,310	119,131
	SYNAPTICS INC		7,071	12,036
	SYNEOS HEALTH INC CL A		17,401	22,422
	SYNNEX CORP		97,322	124,292
	SYNOVUS FINANCIAL CORP		6,794	8,742
	TECH DATA CORP		139,671	244,694
	TEGNA INC		8,726	12,134
	TELEDYNE TECHNOLOGIES INC		4,995	14,901
	TELEPHONE AND DATA SYSTEMS INC		25,245	23,853
	TEMPUR SEALY INTERNATIONAL INC		9,560	15,410
	TENET HEALTHCARE CORP		70,940	133,752
	TERADATA CORP		9,511	7,897
	TERADYNE INC		5,356	11,456

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	TEREX CORP		\$ 23,568	\$ 26,355
	TETRA TECH INC		10,182	10,598
	TEXAS CAPITAL BANCSHARES		6,019	5,734
	TEXAS INSTRUMENTS INC		82,880	136,116
	TEXAS ROADHOUSE INC-CLASS A		10,675	12,559
	THE CHEMOURS COMPANY		50,882	35,438
	THOR INDUSTRIES INC		53,921	54,083
	TIMKEN CO		15,395	21,679
	TOLL BROS INC		28,172	33,860
	TORO CO		8,002	13,544
	TREEHOUSE FOODS		29,259	24,299
	TRI POINTE GROUP INC		13,190	16,094
	TRIMBLE INC		10,657	15,967
	TRINITY INDUSTRIES INC		11,368	13,268
	TUPPERWARE BRANDS CORPORATION		16,343	5,380
	TYSON FOODS INC CLASS A		98,458	157,681
	UGI CORP NEW		28,704	32,651
	UMB FINANCIAL CORP		5,362	4,805
	UMPQUA HLDGS CORP		6,241	6,478
	UNITED PARCEL SERVICE-CLASS B		74,963	127,947
	UNITED STATES STEEL CORP		107,357	71,255
	UNITED THERAPEUTICS CORP DEL		9,279	7,927
	UNITI GROUP INC REIT		5,805	5,033
	URBAN OUTFITTERS INC		18,823	22,299
	VALERO ENERGY CORP		48,466	78,666
	VALLEY NATL BANCORP		6,278	6,904
	VALMONT INDS INC COM		12,540	14,229
	VALVOLINE INC		10,240	10,405
	VERIZON COMMUNICATIONS		77,960	142,816
	VIASAT INC		8,282	8,637
	VISHAY INTERTECHNOLOGY INC		12,007	17,756
	VISTEON CORP		12,222	15,759
	WALGREENS BOOTS ALLIANCE INC		148,547	141,091
	WATSCO INC CL-A		15,140	23,960
	WEBSTER FINL CORP WATERBURY CONN		5,447	7,364
	WENDY S CO/THE		4,416	8,795
	WERNER ENTERPRISES INC		11,700	12,300
	WEST PHARMACEUTICAL SVCS INC		3,789	8,569

USW HRA FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FORM 5500, SCHEDULE H, PART IV, LINE 4i (CONTINUED)

EIN: 62-1548543, PLAN NUMBER: 501

DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
	Identity of Issue Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	Cost	Current Value
CORPORATE STOCKS (continued):				
	WEX INC		\$ 3,673	\$ 7,331
	WILEY JOHN & SONS INC CL A		10,964	9,267
	WILLIAMS-SONOMA INC		21,991	29,670
	WINTRUST FINANCIAL CORP		7,319	7,161
	WOODWARD, INC		5,121	11,607
	WORLD FUEL SVCS CORP		107,784	204,552
	WORTHINGTON INDS INC		20,043	19,782
	WPX ENERGY		8,022	10,649
	WR BERKLEY CORP		20,408	34,896
	WW INTERNATIONAL INC		4,029	7,489
	WYNDHAM DESTINATIONS INC		17,577	20,521
	WYNDHAM HOTELS & RESORTS INC		10,355	11,055
	XPO LOGISTICS INC		59,068	89,902
	ZEBRA TECHNOLOGIES CORP		7,920	24,259
	TOTAL CORPORATE STOCKS		<u>10,837,272</u>	<u>14,007,375</u>
	TOTAL ASSETS (HELD AT END OF YEAR)		<u>\$ 45,018,739</u>	<u>\$ 48,878,805</u>

*Represents a party-in-interest.

USW HRA FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

FORM 5500, SCHEDULE H, PART IV, LINE 4j

EIN: 62-1548543, PLAN NUMBER: 501

YEAR ENDED DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (i) - A single transaction involving securities in excess of 5% of plan assets</u>								
Fidelity	Government Portfolio I	\$ -	\$ 4,092,660	\$ -	\$ -	\$ 4,092,660	\$ 4,092,660	\$ -
	Government Portfolio I	-	3,493,351	-	-	3,493,351	3,493,351	-
	Government Portfolio I	3,809,715	-	-	-	3,809,715	3,809,715	-
	U.S. Treasury Bills 03/2020	3,494,067	-	-	-	3,494,067	3,494,067	-
	U.S. Treasury Bills 05/2019	4,092,660	-	-	-	4,092,660	4,092,660	-
	U.S. Treasury Bills 05/2019	-	3,808,170	-	-	3,808,170	3,808,170	-
<u>Category (iii) - A series of transactions involving securities in excess of 5% of plan assets</u>								
	FHLB 7/2019	1,396,985	-	-	-	1,396,985	1,396,985	-
	FHLB 7/2019	-	1,396,985	-	-	1,396,985	1,396,985	-