

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2021</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u></p> <p><u>1101 KERMIT DRIVE, SUITE 800</u> <u>NASHVILLE, TN 37217</u></p>	<p>1c Effective date of plan <u>01/01/1963</u></p> <p>2b Employer Identification Number (EIN) <u>11-6166763</u></p> <p>2c Plan Sponsor's telephone number <u>615-333-6343</u></p> <p>2d Business code (see instructions) <u>322100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	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

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	65833
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)	3626
	6a(2)	3344
	6b	28378
	6c	27497
	6d	59219
	6e	5303
	6f	64522
	6g	
	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	44
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <u>0</u> A (Insurance Information)
	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2021

**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-6166763</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>1646837605</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>1554996149</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>2874253340</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>2874253340</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>4863335261</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>16910736</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>212197994</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>220397994</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/26/2022</u>
	Signature of actuary <u>SUSAN L. BOYLE, FSA, FCA, MAAA</u>	Date <u>20-06862</u>
	Type or print name of actuary <u>SEGAL</u>	Most recent enrollment number <u>212-251-5000</u>
	Firm name <u>333 WEST 34TH STREET, NEW YORK, NY 10001-2402</u>	Telephone number (including area code)
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2021
v. 201209**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1646837605
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	33681	2748711316
(2) For terminated vested participants	27497	1823931626
(3) For active participants:		
(a) Non-vested benefits.....		8956491
(b) Vested benefits.....		281735828
(c) Total active	3344	290692319
(4) Total	64522	4863335261
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	33.86 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2021	71470210	0			
			Totals ▶	3(b)	3(c)
				71470210	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					51847423

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	54.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2034

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement		Post-retirement	
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	6.50 %		6.50 %
e Expense loading	6e	124.0 %	<input type="checkbox"/> N/A	<input checked="" type="checkbox"/> N/A
f Salary scale.....	6f	%	<input checked="" type="checkbox"/> N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g			9.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h			11.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-54085314	-5401055

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	609511179
b Employer's normal cost for plan year as of valuation date.....	9b	14317143
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	998256826
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	52076450
e Total charges. Add lines 9a through 9d.....	9e	853252605

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	0
g	Employer contributions. Total from column (b) of line 3.....	9g	71470210
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	288510814
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	5138268
j Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	1420256666
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	2877500179
(3)	FFL credit.....	9j(3)	0
k (1) Waived funding deficiency.....			
(2) Other credits.....			
9k(1)			0
9k(2)			0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	122901582
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	730351023
9o Current year's accumulated reconciliation account:			
(1)	Due to waived funding deficiency accumulated prior to the 2021 plan year.....	9o(1)	
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3)	Total as of valuation date.....	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	730351023
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan PACE INDUSTRY UNION-MANAGEMENT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PACE INDUSTRY UNION-MANAGEMENT PENSION FUND	D Employer Identification Number (EIN) 11-6166763	

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

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

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

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	SERVICE PROVIDER	851790	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)

BREDHOFF & KAISER, PLLC

52-0969534

(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	SERVICE PROVIDER	593200	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)

MEKETA FIDUCIARY MANAGEMENT

100 LOWDER BROOK DRIVE SUITE 1100
WESTWOOD, MA 02090

47-2126910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 33 51 24	SERVICE PROVIDER	535000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

US BANK, NA

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 21	SERVICE PROVIDER	254641	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)

OLYMBEC USA LLC

1004 E. BROOKS RD
MEMPHIS, TN 38116

98-0432884

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	196799	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)

CAROLYN ADAMS-ROSSIGNOL

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?
30 50	EMPLOYEE	193561	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHARLES KNIGHT

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?
30 50	EMPLOYEE	190947	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)

DOUG CORZINE

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?
30 50	EMPLOYEE	166619	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)

JIEUN LEE

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?
30 50	EMPLOYEE	152310	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CONCEPT TECHNOLOGY INC

47-0910634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	151957	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)

TONISHA FRANKLIN

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?
30 50	EMPLOYEE	134643	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)

LISA ELLIS

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?
30 50	EMPLOYEE	132782	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"/>

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

CHRISTINA ANNENKOFF

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?
30 50	EMPLOYEE	123914	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)

THOMAS ELEFANTE

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?
30 50	EMPLOYEE	122951	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)

PEGGY BYRD

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?
30 50	EMPLOYEE	115722	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"/>

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

MELANIE ADAMS

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?
30 50	EMPLOYEE	114469	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)

MATTHEW COLLINS

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?
30 50	EMPLOYEE	111553	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)

JUAN CAVALLINI

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?
30 50	EMPLOYEE	110668	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"/>

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

DONALD TAYLOR

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?
30 50	EMPLOYEE	108944	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)

KELLY DAVIS

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?
30 50	EMPLOYEE	107992	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)

MATTHEW RAY

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?
30 50	EMPLOYEE	103704	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"/>

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

PRISMA NASHVILLE LLC

211 WHITSETT RD
NASHVILLE, TN 37210

86-2511770

(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 49 50	SERVICE PROVIDER	103657	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)

SANDRA MCKEE

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?
30 50	EMPLOYEE	103369	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)

ANDY GRIMM

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	100917	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"/>

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

AUBREY DICKERSON

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	96179	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)

STAN SCHKLAR

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?
30 50	EMPLOYEE	96078	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)

KATRINA BURNETTE

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?
30 50	EMPLOYEE	95516	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"/>

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

MATTHEW CONTI

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?
30 50	EMPLOYEE	95284	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)

JENNIFER BLOCK

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	92057	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)

CARMEN COOPER

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?
30 50	EMPLOYEE	87370	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"/>

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

CHARLOTTE DALE

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	86069	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)

LINDA HOOD

1101 KERMIT DR, STE 800
NASHVILLE, TN 37217

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30 50	EMPLOYEE	84077	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)

BEN MYRICK

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	83718	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PEEBLES DAWOODI

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?
30 50	EMPLOYEE	83008	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)

JACOB SINGER

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	81029	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)

SHARONIA PAYNE

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	80186	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ANTHONY MANCINI

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?
30 50	EMPLOYEE	80053	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)

MARY ALDAY

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	79293	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)

NICOLE LAVENDER

1101 KERMIT DRIVE 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?
30 50	EMPLOYEE	77083	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SARA MULLINS

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?
30 50	EMPLOYEE	76508	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)

SEAN VANORDER

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	75639	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)

DONNA MILLER

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?
30 50	EMPLOYEE	74667	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SHAUN SAVAGE

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	68012	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)

LBMC INFORMATION SECURITY LLC

26-3952990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	59243	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)

ANGELA FITZPATRICK

1101 KERMIT DRIVE SUITE 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?
30 50	EMPLOYEE	57381	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

REBECCA HALEY

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?
30 50	EMPLOYEE	48607	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)

CHERRY BEKAERT LLP

222 SECOND AVE SOUTH SUIT E1240
NASHVILLE, TN 37201

56-0574444

(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	43900	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)

ASYLAS, LLC

1900 PATTERSON ST. SUITE 101
NASHVILLE, TN 37203

83-0663109

(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?
16 50	SERVICE PROVIDER	41134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEGACY PROFESSIONALS

4 WESTBROOK CORPORATE CENTER
SUITE 700
WESTCHESTER, IL 60154

32-0043599

(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	41104	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARIE WAGGONER

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?
30 50	EMPLOYEE	32208	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)

PENSION BENEFIT INFORMATION

333 SOUTH SEVENTH ST STE 2400
MINNEAPOLIS, MN 55402

94-2856521

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	31646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL SELECT INSURANCE

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?
22 53	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	30573	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMILY NELMS

1101 KERMIT DRIVE, SUITE 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?
30 50	EMPLOYEE	29266	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)

STERLING BUILDING SPECIALISTS

6064 APPLE TREE DR #4
MEMPHIS, TN 38115

62-1727213

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	18998	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MATTHEW GANN / GXI SERVICES

500A RUSSELL ST
NASHVILLE, TN 37206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	11371	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)

NCCMP

815 16TH ST. N.W.
WASHINGTON, DC 20006

52-1041104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	8250	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)

QDRO CONSULTANTS CO LLC

34-1820650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	6000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	22 53	31268
(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.	
CHUBB 13-1963496	202B HALL'S MILL ROAD WHITEHOUSE STATION, NJ 08889	INSURANCE BROKER COMMISSIONS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	22 53	26040
(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.	
RLI 37-0915434	9025 NORTH LINDBERGH DR PEORIA, IL 61615	INSURANCE BROKER COMMISSIONS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	22 53	2635
(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.	
EUCLID SPECIALTY MANAGERS LLC. 45-3957469	234 SPRING LAKE DRIVE ITASCA, NY 60143	INSURANCE BROKER COMMISSIONS

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
DE LAGE LANDEN 38-1904500	49 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.
EMBASSY SUITES 84-1958813	49 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.
JOURNEYTEAM 1624 WESTGATE CIRCLE #175 BRENTWOOD, TN 37027 20-3198246	16 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.
LOGMEIN PO BOX 412252 BOSTON, MA 02241-2252 02-0783048	49 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.
MARIE WAGGONER 1101 KERMIT DR SUITE 800 NASHVILLE, TN 37217	30 50	THE FUND WAS UNABLE TO DETERMINE IF THE EMPLOYEE RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE EMPLOYEE DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.
NEOPOST PO BOX 123689 DALLAS, TX 75312 94-2984524	49 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.

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
TRANSUNION RISK & ALTERNATIVE DATA 46-3901689	49 50	THE FUND WAS UNABLE TO DETERMINE IF THE SERVICE PROVIDER RECEIVED ANY INDIRECT COMPENSATION BECAUSE THE SERVICE PROVIDER DID NOT RESPOND TO THE COMPENSATION QUESTIONNAIRE.

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-6166763</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI EAFE INDX NL FUND</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>04-0025081-182</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>105356139</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 R INDX NL FUND</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>04-0025081-042</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>213438318</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. REIT INDX NL FUND</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>04-0025081-327</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>88742201</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. TIPS INDX NL FUND</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>04-0025081-152</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14817390</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI EMERGING MARKETS INDEX</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>04-0025081-192</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>57090448</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WCM FOCUSED GLOBAL GROWTH FUND</u>	b Name of sponsor of entity listed in (a): <u>NO SPONSOR RECORDED</u>	
c EIN-PN <u>47-5599419-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>119926239</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA GLOBAL LG-MID NR INDEX</u>	b Name of sponsor of entity listed in (a): <u>MEKETA FIDUCIARY MANAGEMENT, LLC.</u>	
c EIN-PN <u>90-0337987-287</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37857807</u>

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

Schedule D (Form 5500) 2021
v. 201209

a Name of MTIA, CCT, PSA, or 103-12 IE: **PAYDEN & RYGEL EM MARKETS**

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

c EIN-PN 37-6667944-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33223789
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a Name of MTIA, CCT, PSA, or 103-12 IE: **BH-DG**

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

c EIN-PN 98-1411058-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28840527
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a Name of MTIA, CCT, PSA, or 103-12 IE: **KOPERNIK GLOBAL ALL CAP**

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

c EIN-PN 82-2022303-126	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50801412
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL 1000 VALUE INDEX**

b Name of sponsor of entity listed in (a): **MEKETA FIDUCIARY MANAGEMENT, LLC.**

c EIN-PN 90-0337987-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45609945
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

<p style="text-align: center;">SCHEDULE H (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Financial Information</p> <p style="font-size: small;">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).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large; font-weight: bold;">2021</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
<p>A Name of plan PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</p>	<p>B Three-digit plan number (PN) ▶ 001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</p>	<p>D Employer Identification Number (EIN) 11-6166763</p>

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.....	60860766	53709853
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	4595657	2764334
(2) Participant contributions.....		
(3) Other	2933799	2920551
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		
(2) U.S. Government securities		
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other		
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common		
(5) Partnership/joint venture interests	144677822	158868830
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts	589662813	493435643
(10) Value of interest in pooled separate accounts		
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities	26530769	28840527
(13) Value of interest in registered investment companies (e.g., mutual funds)	718187005	646824716
(14) Value of funds held in insurance company general account (unallocated contracts).....		
(15) Other.....	120355068	297934157

		(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	275625 539010
f	Total assets (add all amounts in lines 1a through 1e).....	1f	1668079324 1685837621
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	730767 508473
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	20510952 20480125
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	21241719 20988598
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	1646837605 1664849023

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)	19548916
	(B) Participants.....	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	51847423
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	71396339
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	73870
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	73870
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	15116417
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	15116417
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	1221854381
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1126786782
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	95067599
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	1603599
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	1603599

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		32156039
(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)		24753294
c Other income.....	2c		203404
d Total income. Add all income amounts in column (b) and enter total.....	2d		240370561
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	212279560	
(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)		212279560
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		381031
i Administrative expenses: (1) Professional fees.....	2i(1)	1248115	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	2154930	
(4) Other.....	2i(4)	6295507	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		9698552
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		222359143
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		18011418
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **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.).....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
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		1000000
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		466968321
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			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 442339.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PACE INDUSTRY UNION-MANAGEMENT PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-6166763</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>62-1132799</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	82

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer CLEARWATER PAPER CORPORATION

b EIN 20-3594554 **c** Dollar amount contributed by employer 5397395

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 2.79

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

a Name of contributing employer CROWLEY PETROLEUM DISTRIBUTION ALASKA

b EIN 36-4714854 **c** Dollar amount contributed by employer 7300468

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2023

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

(1) Contribution rate (in dollars and cents) 3.16

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

a Name of contributing employer HUHTAMAKI AMERICAS INC

b EIN 98-0338708 **c** Dollar amount contributed by employer 3803284

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	55238
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	56532
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	57070

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.98
b The corresponding number for the second preceding plan year.....	15b	0.99

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

a Enter the number of employers who withdrew during the preceding plan year.....	16a	0
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	0

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 58.0 % Investment-Grade Debt: 29.0 % High-Yield Debt: 6.0 % Real Estate: 0.0 % Other: 7.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify):

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

**PACE INDUSTRY UNION-MANAGEMENT
PENSION FUND**

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

As of and for the Years Ended December 31, 2021 and 2020

And Report of Independent Auditor

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
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Report of Independent Auditor

To the Board of Trustees
PACE Industry Union-Management Pension Fund
Nashville, Tennessee

Opinion

We have audited the accompanying financial statements of PACE Industry Union-Management Pension Fund (the “Fund”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding The Fund’s net assets available for benefits as of December 31, 2021, and changes therein for the year then ended and its financial status as of December 31, 2020, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 5, the Fund’s actuary certified that the Fund is in “critical status” as defined by the Pension Protection Act of 2006. Additionally, at January 1, 2021, the Fund did not meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (“ERISA”). Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2021 and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Cherry Bekaert LLP

Nashville, Tennessee
October 6, 2022

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 646,824,716	\$ 718,187,005
Collective trust funds	596,136,036	589,662,813
Commingled funds	195,233,764	120,355,068
Fund interests in limited partnerships ("LPs")	<u>187,709,357</u>	<u>171,208,591</u>
Total Investments, at Fair Value	<u>1,625,903,873</u>	<u>1,599,413,477</u>
Receivables:		
Employer contributions (net of allowance for uncollectible accounts of \$64,077 in 2021 and \$78,839 in 2020)	2,762,743	3,963,821
Receivable from USW Industry 401(k) Fund	2,137,031	2,167,919
Receivable from USW HRA Fund	783,520	765,880
Other	<u>1,591</u>	<u>631,836</u>
Total Receivables	<u>5,684,885</u>	<u>7,529,456</u>
Furniture and equipment, net	80,845	112,929
Other assets	458,168	162,696
Cash	<u>53,709,853</u>	<u>60,860,766</u>
Total Assets	<u>1,685,837,624</u>	<u>1,668,079,324</u>
LIABILITIES		
Postretirement benefit obligations	20,480,125	20,510,952
Accounts payable and accrued expenses	<u>508,473</u>	<u>730,767</u>
Total Liabilities	<u>20,988,598</u>	<u>21,241,719</u>
Net Assets Available for Benefits	<u>\$ 1,664,849,026</u>	<u>\$ 1,646,837,605</u>

The accompanying notes to the financial statements are an integral part of these statements.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation in fair value of investments	\$ 154,010,382	\$ 162,562,697
Interest and dividend income	15,116,417	12,179,388
Total Investment Income	<u>169,126,799</u>	<u>174,742,085</u>
Less investment expenses	<u>2,154,930</u>	<u>1,142,842</u>
	166,971,869	173,599,243
Fund interest in limited partnerships – (decrease) increase in partners' capital resulting from operations	<u>(429,849)</u>	<u>43,707</u>
Net change resulting from investment activity	<u>166,542,020</u>	<u>173,642,950</u>
Contributions:		
Participating employers	12,895,616	13,014,653
Withdrawal liability payments	51,847,423	96,887,592
Funding deficiency payments	<u>6,727,171</u>	<u>4,180,182</u>
Total Contributions	<u>71,470,210</u>	<u>114,082,427</u>
Securities litigation recoveries	-	1,407
Other income	<u>203,404</u>	<u>923,659</u>
Total Additions	<u>238,215,634</u>	<u>288,650,443</u>
Deductions from net assets attributed to:		
Benefits paid	212,660,591	209,464,088
Professional services	1,051,316	1,746,229
Salaries and other employee benefits, net of reimbursements	3,303,729	6,542,709
Other general and administrative expenses	<u>3,188,577</u>	<u>3,221,188</u>
Total Deductions	<u>220,204,213</u>	<u>220,974,214</u>
Net increase	18,011,421	67,676,229
Net assets available for benefits, beginning of year	<u>1,646,837,605</u>	<u>1,579,161,376</u>
Net assets available for benefits, end of year	<u>\$ 1,664,849,026</u>	<u>\$ 1,646,837,605</u>

The accompanying notes to the financial statements are an integral part of these statements.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 1—Description of plan

The following description of the PACE Industry Union-Management Pension 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 Plan – The multiemployer defined benefit program was established in 1963. The Plan was restated in 2002, 2009, and 2015. The more significant provisions of the multiemployer defined benefit program are as follows:

- (i) Participating employers contribute amounts based upon the contribution rates that have been agreed to in their collective bargaining agreements with the sponsoring union and participation agreements with the Plan. The collective bargaining agreements require contributions to the Plan at fixed rates per hour. Such contributions are required to be remitted to the Plan monthly. No employee contributions are permitted.
- (ii) An employee who is engaged in covered employment, as defined, shall become a participant in the Plan on the earliest of January 1 or July 1 following completion of a 12-month period beginning on the employee’s hire date (or in calendar years thereafter) during which the employee has at least 1,000 hours of service in covered employment and is age 21 or older. Program G (see below) requires completion of 150 hours in covered employment during a similar 12-month period for employees hired on or after January 1, 1994 (the requirement is 750 hours in covered employment during a similar 12 month period for employees hired on or before December 31, 1993).
- (iii) The Plan provides for several different types of pension and other forms of benefits. Participants’ benefits are determined based on each participant’s pension credits and benefit levels. The Plan is comprised of several programs that determine pension credit as follows:

Future Service Credit – Future service credit is based on hours of service in covered employment and generally includes all hours in covered employment which are paid by an employer. Subject to certain limitations, hours may also be credited for certain non-working periods.

Programs A, B, C, D, E, & F – Participants receive one full year of future service credit for each calendar year in which they have at least 1,760 hours (effective January 1, 2011 this requirement increased to 2,040 hours for most participants) for which contributions are due from a contributing employer on their behalf. Participants may also receive a partial year of future service credit for calendar years in which they have less than 1,760 hours (effective January 1, 2011 this requirement increased to 2,040 hours for most participants).

Program G – Participants receive one full year of future service credit for each calendar year in which they have at least 1,800 hours (effective January 1, 2011 this requirement increased to 2,040 hours) for which contributions are due on their behalf. Participants may also receive a partial year of future service credit for calendar years in which they have less than 1,800 hours (effective January 1, 2011 this requirement increased to 2,040 hours).

Past Service Credit – Past service credit is pension credit for work performed before an employer started contributing to the Plan.

Programs A, B, C, D, E, & F – Participants qualify for past service credit if they satisfy certain requirements. Subject to several restrictions, including type of eligible employment, participants may receive one year of past service credit for each calendar year in which they worked at least 1,200 hours in creditable employment. A partial year of past service credit for the calendar year in which covered employment or creditable employment starts may also be received. Under Programs A, B, and C, past service is available for both vesting and pension credit purposes. Under Programs D, E, and F, on or after January 1, 1999, it is available only for vesting purposes.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 1—Description of plan (continued)

Program G – Participants qualify for past service credit if they satisfy certain requirements. Subject to several restrictions, including type of eligible employment, participants may receive one year of past service credit for each calendar year in which they worked at least 150 days.

For employees of employers that begin participating in the Fund on or after January 1, 2006, past service credit is limited to time worked at the facility for which the employer makes contributions to the Fund, subject to limitations as determined by the Fund's actuary.

Participants are vested after earning five years of vesting credit.

Amendments – Certain provisions of the Plan have been amended by the Trustees. Participants should refer to the Summary Plan Description and Summaries of Material Modifications ("SMM") for the details of such amendments and their impact on the benefits provided under the Plan. The effects of the amendments adopted by the Trustees subsequent to January 1, 2021 have not been included in the actuarial studies disclosed in Note 5.

Fund Termination – It is the intent of the Trustees to continue the Fund in full force and effect. However, the Trustees have the right to discontinue or terminate the Plan in whole or in part. Termination shall not permit any part of the Fund's assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event the Fund terminates, the net assets of the Fund will be allocated as prescribed by the Plan and ERISA.

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

Note 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.

Investment Valuation and Income Recognition – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Quoted market prices as of the last day of the year, whenever available, are used to value investments. See Note 3 for a discussion of fair value measurements.

Mutual funds, commingled funds, and collective trust funds are valued at the net asset value ("NAV") of shares held by the Fund at year end. Mutual funds are registered investment companies with quoted prices that are publicly accessible.

The Fund's interests in the limited partnerships are valued at fair value as determined by the limited partnership custodian based on the beginning of year value of the Fund's interest plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses.

The Fund's 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 in the fair value of investments includes the Fund's gains and losses on investments bought and sold, as well as, held during the year.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 2—Summary of significant accounting policies (continued)

Employer Contributions – Employer contributions receivable are recorded as they become due. The carrying amounts of receivables are reduced by valuation allowances, if necessary, which reflect the Fund's best estimate of the amounts that will not be collected. Such allowances are estimated based on the Fund's knowledge of its participating employers. Any withdrawal liabilities due to the Fund are recognized as income when received due to the uncertainties surrounding ultimate collection.

Furniture and Equipment – Furniture and equipment are stated at cost. Depreciation is provided over the assets' estimated useful lives using the straight-line method. Expenditures for maintenance and repairs are expensed when incurred. Expenditures for renewals or betterments are capitalized. When assets are retired or sold, the cost and the related accumulated depreciation are removed from the accounts, and the resulting gain or loss is included in the statement of changes in net assets available for benefits.

Payment of Benefits – Benefits are recorded when paid.

Accumulated Plan Benefits – Accumulated plan benefits for the multiemployer defined benefit program are those estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated vested participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

Benefits are based on the benefit level negotiated by participating employers in their participation agreements with the Fund. Benefits for retired or terminated participants or their beneficiaries are based on employees' benefit levels at the time of retirement or termination. The accumulated plan benefits for active participants are based on the benefit levels in effect on the date as of which the benefit information is presented. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to participant service rendered as of the valuation date.

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

The significant actuarial assumptions used in the valuations are (a) life expectancy of participants was measured using the RP-2006 Blue Collar Employee Mortality Table with generational projection using Scale MP2019 from 2006, RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale MP2019 from 2006, and RP-2006 Disabled Retiree Mortality Table with generational projection using Scale MP2019 from 2006, (b) retirement age assumptions based on historical and current demographic data (the assumed retirement age range was 55 to 70+), and (c) an investment return of 6.5%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 2—Summary of significant accounting policies (continued)

Postretirement Benefits Other Than Pensions for Fund Employees – Employees of the Fund that were hired on or before December 31, 2010, who have rendered at least 5 years of service to the Fund and reached age 50 or are totally and permanently disabled are entitled to postretirement health and dental care. These benefits are subject to deductibles, copayment provisions and other limitations. The Fund reserves the right to change or terminate the benefits at any time. In addition to health and dental care, the Fund provides death benefits to the beneficiaries of such employees and certain qualified retirees of the Fund in an amount rounded up to the nearest thousand dollars, equal to the employee's annual salary at death or the retiree's salary at retirement.

Postretirement benefits, other than pensions, are accrued based on actuarially determined costs during an employee's period of service. The Fund recognizes actuarial gains and losses in the year incurred. The obligation for postretirement benefits is measured annually and changes in the obligation are included in the accompanying financial statements.

Reimbursed Expenses – The Fund has entered into an agreement to provide management and other services for the operations of the USW HRA Fund ("HRA") and the USW Industry 401(k) Fund ("USW 401(k)"). As part of this agreement, the Fund charges HRA and USW 401(k) a monthly allocation of costs incurred on their behalf. The amount of costs allocated to the respective funds are based upon various factors such as specific identification of direct expenses, which include salaries and employee benefits, and appropriate allocations for other common administrative and occupancy expenses.

The Fund allocated \$268,519 and \$323,395 of expenses to the HRA during 2021 and 2020, respectively. The Fund allocated \$669,555 and \$887,170 of expenses to the USW 401(k) during 2021 and 2020, respectively. The Fund records the reimbursement of these allocated costs as a reduction to salaries and other employee benefits in the accompanying statements of changes in net assets available for benefits.

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

Withdrawal Liability – The Fund complies with provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or completely withdraws from the Fund. The Trustees adopted the attributable method for determining withdrawal liability. Payments of withdrawal liability by a participating employer are recognized as income when received prior to end of year, or soon after year end if such payment was expected for prior year, due to uncertainty of receipt and inability to estimate the likelihood of receipt.

Funding Deficiency Payments – The Fund has a deficiency in its funding standard account and is allocating the deficiency to employers under the terms of the Fund's rehabilitation plan. Contributions made to the funding standard account by employers are recognized as income when received due to uncertainty of receipt and inability to estimate the likelihood of receipt.

Date of Management's Review – Subsequent events were evaluated through October 6, 2022, which was the date the financial statements were available to be issued.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 3—Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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:

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

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

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

The asset 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 methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds, Collective Trust Funds and Commingled Funds – Valued at NAV of shares held by the Fund at year end.

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value at December 31, 2021 and 2020.

Assets at Fair Value at December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 596,023,304	\$ 50,801,412	\$ -	\$ 646,824,716
Collective trust funds - Index funds	562,912,248	-	-	562,912,248
Collective trust funds - Bond funds	-	33,223,789	-	33,223,789
Total investments in the fair value hierarchy	1,158,935,552	84,025,201	-	1,242,960,753
Investments measured at NAV (*)	-	-	-	382,943,120
Total assets, at fair value	<u>\$ 1,158,935,552</u>	<u>\$ 84,025,201</u>	<u>\$ -</u>	<u>\$ 1,625,903,873</u>

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 3—Fair value measurements (continued)

	Assets at Fair Value at December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 208,343,441	\$ 509,843,564	\$ -	\$ 718,187,005
Collective trust funds - Index funds	452,106,670	9,245,653	-	461,352,323
Collective trust funds - Bond funds	-	36,902,125	-	36,902,125
Commingled funds	75,268,994			75,268,994
Total investments in the fair value hierarchy	735,719,105	555,991,342	-	1,291,710,447
Investments measured at NAV (*)	-	-	-	307,703,030
Total assets, at fair value	<u>\$ 735,719,105</u>	<u>\$ 555,991,342</u>	<u>\$ -</u>	<u>\$ 1,599,413,477</u>

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

Fair Value of Investments that Calculate Net Asset Value or its Equivalent

The following tables summarize investments measured at fair value based on NAV per share or its equivalent as a practical expedient as of December 31, 2021 and 2020, respectively.

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Hedge fund II (b)	\$ 20,794,603	None	See (b)	See (b)
Hedge fund III (c)	28,840,527	None	See (c)	See (c)
Hedge fund IV (d)	38,942,590	None	See (d)	See (d)
Hedge fund V (e)	21,679,472	None	See (e)	See (e)
Hedge fund VI (f)	16,304,224	None	See (f)	See (f)
Hedge fund VII (g)	84,881,351	None	See (g)	See (g)
Global equity fund	119,926,239	None	None	None
Global growth fund	51,574,114	None	None	None
Private Equity Fund I	-	\$ 30,000,000	Illiquid	Illiquid

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 3—Fair value measurements (continued)

<u>December 31, 2020</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Real estate debt fund (a)	\$ 443,990	None	See (a)	See (a)
Hedge fund II (b)	22,893,444	None	See (b)	See (b)
Hedge fund III (c)	26,530,769	None	See (c)	See (c)
Hedge fund IV (d)	22,192,630	None	See (d)	See (d)
Hedge fund V (e)	33,208,758	None	See (e)	See (e)
Global equity fund	91,408,365	None	None	None
Global growth fund	111,025,074	None	None	None

(a) *Real Estate Debt Fund* – The investment objective is to provide investors with attractive risk-adjusted returns through various real estate market cycles by primarily investing, directly or indirectly, in public and/or private debt and, to a lesser extent, in non-controlling equity and other interests in or relating to real estate related equity investments. Except as provided in the fund’s agreement, withdrawals were not authorized until the fund terminated in June 2021.

(b) *Hedge Fund II* – The fund has withdrawal provisions that apply to the Fund’s investment. Withdrawals can be made with 30-days’ notice to the fund. Redemptions can be gated up to 25% at the discretion of the fund’s board.

(c) *Hedge Fund III* – There is a 10% holdback on total redemptions that is held in escrow until final NAV is calculated, 20 days after month end.

(d) *Hedge Fund IV* – The fund has withdrawal provisions that apply to the Fund’s investment. Such provisions require a 1 year rolling soft lock-up period, and generally limit the timing of withdrawals that can be made by the Fund to quarterly, with 90 days pre-notification after the lock-up period. There is also a 5% holdback on total redemptions that is held in escrow until completion of the fund’s audit. As of December 31, 2020, the investment closed and 95% of funds were returned with the remaining 5% holdback paid in March 2021.

(e) *Hedge Fund V* - The fund has withdrawal provisions that apply to the Fund’s investment. Such provisions require a 4-year rolling lock-up period, and generally limit the timing of withdrawals that can be made with 45-days’ notice to the fund, with 90 days pre-notification after the lock-up period. There is also a 5% holdback on total redemptions that is held in escrow until completion of the fund’s audit.

(f) *Hedge Fund VI* - The fund has withdrawal provisions that apply to the Fund’s investment. Such provisions require a 1 year rolling soft lock-up period, and generally limit the timing of withdrawals that can be made by the Fund to monthly, with 60 days pre-notification after the lock-up period. There is also a 5% holdback on total redemptions that is held in escrow until completion of the fund’s audit.

(g) *Hedge Fund VII* - The fund has withdrawal provisions that apply to the Fund’s investment. Withdrawals can be made monthly with 28 days pre-notification. There is also a 5% holdback on total redemptions that is held in escrow until completion of the fund’s audit.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 4—Furniture and equipment

A summary of furniture and equipment owned by the Fund as of December 31, 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Furniture, fixtures, and equipment	\$ 153,040	\$ 153,040
Accumulated depreciation and amortization	(72,195)	(40,111)
	<u>\$ 80,845</u>	<u>\$ 112,929</u>

The Fund recognized depreciation expense of \$32,084 and \$19,018 in 2021 and 2020, respectively, which is included in other general and administrative expenses.

Note 5—Accumulated plan benefits

A summary of accumulated plan benefit information obtained from actuarial studies as of January 1, 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Actuarial present value of accumulated plan benefits:		
Participants currently receiving payments	\$ 1,867,071,009	\$ 1,835,163,228
Other vested participants	1,001,562,896	1,067,046,117
	<u>2,868,633,905</u>	<u>2,902,209,345</u>
Actuarial present value of nonvested accrued benefits	<u>5,619,435</u>	<u>6,681,542</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 2,874,253,340</u>	<u>\$ 2,908,890,887</u>

The changes in the actuarial present value of accumulated plan benefits obtained from actuarial studies as of January 1, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Accumulated plan benefits, beginning of year	<u>\$ 2,908,890,887</u>	<u>\$ 2,932,707,127</u>
Benefits paid	(209,464,088)	(205,610,430)
Interest	181,703,026	183,386,763
Benefits accumulated and other	<u>(6,876,485)</u>	<u>(1,592,573)</u>
Net decrease	<u>(34,637,547)</u>	<u>(23,816,240)</u>
Accumulated plan benefits, end of year	<u>\$ 2,874,253,340</u>	<u>\$ 2,908,890,887</u>

As of January 1, 2021 and 2020, the Fund's actuarially determined Minimum Funding Standard Account did not meet the minimum funding requirements of ERISA.

The Fund's actuary certified that, for the plan years beginning January 1, 2021 and January 1, 2020, the Fund is in "critical status," as defined in the Pension Protection Act of 2006 ("PPA"). As required by the PPA, the Fund has notified all affected parties, including plan participants that the Fund is in critical status.

The PPA requires that pension plans in critical status adopt a rehabilitation plan aimed at improving the Fund's funded status. The Fund's Board of Trustees adopted a rehabilitation plan on July 19, 2010, which has been updated and amended from time to time, that calls for contribution rate increases, reductions in future benefit accruals, the reduction or elimination of specified benefits, and payment by a withdrawing employer of its allocable portion of the accumulated funding deficiency. A copy of the rehabilitation plan was sent to the contributing employers and unions representing plan participants. The Trustees have updated the rehabilitation plan in accordance with applicable law.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 6—Postretirement benefits other than pensions

Medical and life insurance benefits for certain employees of the Fund are provided by the Fund through a plan that the Fund participates in. The plan is funded as obligations become due and, therefore, has no assets. A summary of the Fund's postretirement benefit obligations included in the accompanying financial statements as of December 31, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Change in benefit obligation:		
Benefit obligation, beginning of year	\$ 20,510,952	\$ 17,157,932
Service cost	210,833	191,550
Interest cost	566,295	650,476
Actuarial (gain) loss	(282,359)	3,015,594
Benefits paid	<u>(525,596)</u>	<u>(504,600)</u>
Benefit obligation, end of year	<u>20,480,125</u>	<u>20,510,952</u>
Change in plan assets:		
Employer contributions	525,596	504,600
Benefits paid	<u>(525,596)</u>	<u>(504,600)</u>
Fair value of plan assets, at end of year	<u>-</u>	<u>-</u>
Funded status, at end of year	<u>\$ 20,480,125</u>	<u>\$ 20,510,952</u>

A summary of net periodic benefit cost related to postretirement benefits for 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Service cost	\$ 210,833	\$ 191,550
Interest cost	566,295	650,476
Amortizations of prior credit	(21,017)	(21,017)
Amortization of actuarial loss	391,340	473,411
Net periodic benefit costs	<u>\$ 1,147,451</u>	<u>\$ 1,294,420</u>

Assumptions used in determining the postretirement benefit obligation are as follows:

	<u>2021</u>	<u>2020</u>
Discount rate	2.77%	2.94%
Rate of compensation increase	2.25%	2.25%

Assumptions used in determining the periodic benefit cost are as follows:

	<u>2021</u>	<u>2020</u>
Discount rate	2.94%	3.52%
Expected return on plan assets	N/A	N/A
Rate of compensation increase	2.25%	2.25%

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 6—Postretirement benefits other than pensions (continued)

The approximate future benefit payments, which reflect expected future service are as follows:

	Estimated Benefit Payments
2022	\$ 577,990
2023	596,064
2024	630,768
2025	676,126
2026	697,635
2027 through 2031	3,828,561
Total	<u>\$ 7,007,144</u>

The disclosures above were determined through actuarial valuation. For measurement purposes at December 31, 2021, various health care cost trend rates were used to calculate the anticipated increase in per capita costs of medical, prescription drug and dental benefits. Rates ranging from 5.5% to 5% were assumed in 2021, and such rates were assumed to decrease in various increments annually until reaching an ultimate level of 5% in 2022.

The health care cost trend rate assumption has a significant effect on the amounts reported. Increasing the assumed health care cost trend by one percentage point in each year would increase the accrued postretirement benefit obligation by \$4,085,086 and \$149,734 at December 31, 2021 and 2020, respectively, and would increase the net periodic postretirement benefit cost by \$191,744 in 2021 and \$9,036 in 2020. Similarly, decreasing the assumed health care cost trend by one percentage point in each year would decrease the accrued postretirement benefit obligation by \$3,140,423 and \$116,471 at December 31, 2021 and 2020, respectively, and would decrease the net periodic postretirement benefit cost by \$140,943 in 2021 and \$6,796 in 2020.

Note 7—Multiemployer retirement plan

Certain employees of the Fund are covered by a multiemployer pension plan (“MEPP”). The MEPP provides retirement benefits to the covered employees in accordance with a collective bargaining agreement. The collective bargaining agreement covers approximately 64% of the Fund’s employees and expires December 31, 2021. The new agreement, effective January 1, 2022 has no significant changes to participants in the MEPP. As one of many participating employers in the MEPP, the Fund is generally responsible with the other participating employers for any plan underfunding. The Fund made contributions of \$146,267 and \$143,886 during December 31, 2021 and 2020, respectively, to the MEPP for covered employees.

The Fund could be obligated to make future payments to the MEPP if the MEPP adopts a funding improvement plan or rehabilitation plan to improve its funding status as required under the PPA. As of December 31, 2021, the MEPP’s actuary certified that the plan was neither in endangered nor critical status. Therefore, the MEPP is not currently required to adopt a funding improvement plan or rehabilitation plan.

The Fund could also be obligated to make future payments to the MEPP if the Fund ceases to have an obligation to contribute to the plan or significantly reduces its contributions to the plan because of a reduced number of employees covered by the plan (known as complete or partial withdrawal liability). In the event of complete or partial withdrawal from the MEPP, the amount of additional payments generally would equal the Fund’s proportionate share of the MEPP’s unfunded vested benefits. The Fund is aware that the MEPP had unfunded vested benefits at December 31, 2021. However, due to uncertainty regarding future factors that could trigger withdrawal liability, as well as the absence of specific information regarding matters such as the MEPP’s current financial situation, delays in reporting, the potential withdrawal or bankruptcy of other contributing employers, and the impact of future plan performance, the Fund is unable to determine with any certainty the amount and timing of any potential, future withdrawal liability or changes in future funding obligations.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 8—Risks and uncertainties

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 such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

The Fund's credit risks primarily relate to mutual funds and collective trust funds. The market values of these assets will fluctuate considerably based on investors' determinations of the performance of the underlying investments and interest rate changes. The risk of loss would increase due to poor performances by the financial markets or underlying investments and due to failures by financial institutions in which funds are held or invested.

At various times during the year, the Fund has cash deposits at banks 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 actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, healthcare inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9—Income tax status

The Fund obtained a favorable determination letter on January 18, 2017, in which the Internal Revenue Service ("IRS") stated that the Fund was in compliance with the applicable requirements of the IRC. The Fund is required to operate in conformity with the IRC to maintain its qualification. The Fund has been amended subsequent to the form submitted to the IRS for which favorable determination was received. 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. The Fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax 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 10—Related party transactions

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

An investment in a limited partnership is managed by Blackstone Real Estate Special Situations Advisors LLC (BRESSA), a fiduciary for the plan, and, therefore, this investment transaction qualified as a party in interest transaction.

Certain members of the Trustees are also trustees of the HRA and USW 401(k).

Note 11—Commitments and contingencies

The Fund is periodically subject to legal actions which arise in the course of business. Fund management is unable to predict the ultimate outcome of current litigation outstanding but does not believe an ultimate liability with respect to current litigation will be material to the operating results or financial position of the Fund. As a result, no accrual for any liability is included in the financial statements.

SUPPLEMENTAL INFORMATION

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 11-6166763 PLAN NUMBER: 001

DECEMBER 31, 2021

(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	
Mutual funds:				
Kopernik	Kopernik Global	\$ 30,527,106	\$ 50,801,412	
Pacific Funds	Pacific Funds	15,409,115	16,019,402	
First Eagle	First Eagle Global	95,886,279	107,658,263	
Vanguard	Vanguard S/T Tips	76,271,559	77,274,150	
Vanguard	Total Bond Index	395,596,124	388,871,853	
Nomura	High Yield Bond	6,064,230	6,199,636	
Total mutual funds		<u>619,754,413</u>	<u>646,824,716</u>	
Collective trust funds:				
State Street	SSGA EAFE Index Fun	83,107,536	105,356,139	
Payden & Rygel	Payden&Rygel EM Markets	31,769,699	33,223,789	
State Street	SSGA Global LG-MID NR Index	27,290,835	37,857,807	
State Street	SSGA US REIT Index	64,654,666	88,742,201	
State Street	SSGA Barclays US TIPS Index	13,133,750	14,817,390	
State Street	SSGA Russell 3000	150,045,988	213,438,317	
State Street	SSGA Russell 1000	36,098,971	45,609,945	
State Street	SSGA MSCI Emerging	58,663,841	57,090,448	
Total collective trust funds		<u>464,765,286</u>	<u>596,136,036</u>	
Commingled funds:				
TSE	TSE Capital			
36 South	36 South	18,465,184	20,794,603	
Alliance Bernstein	Alliance Bernstein	61,869,539	84,881,351	
Alpstone	Global Macro Fund	23,000,000	21,679,472	
First Eagle	LP	51,000,000	51,574,114	
Lombard	1798 Bear Convexity Fund	16,500,000	16,304,224	
Total commingled funds		<u>170,834,723</u>	<u>195,233,764</u>	
Fund interests in limited partnerships:				
WCM	WCM Global Growth	64,995,000	119,926,239	
BH-DG	BH-DG Stem	24,022,770	28,840,527	
Sculptor	Sculptor	29,000,000	38,942,591	
Total fund interests in limited partnerships		<u>118,017,770</u>	<u>187,709,357</u>	
Total investments		<u>\$ 1,373,372,192</u>	<u>\$ 1,625,903,873</u>	

* Represents a party-in-interest.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 11-6166763 PLAN #: 001

YEAR ENDED DECEMBER 31, 2021

(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 (Loss)
<u>Category (i) - A single transaction involving securities in excess of 5% of plan assets</u>								
	First Am Treas Ob Fd Cl Z	\$ 114,288,069	\$ -	\$ -	\$ -	\$ 114,288,069	\$ 114,288,069	\$ -
	First Am Treas Ob Fd Cl Z	-	95,500,000	-	-	95,500,000	95,500,000	-
	Gqg Partners Global Equity Cit Cl B	-	114,288,069	-	-	81,953,164	114,288,069	32,334,905
<u>Category (iii) - A series of transactions involving securities in excess of 5% of plan assets</u>								
	First Am Treas Ob Fd Cl Z	651,026,023	-	-	-	651,026,023	651,026,023	-
	First Am Treas Ob Fd Cl Z	-	659,438,960	-	-	659,438,960	659,438,960	-
	Vanguard Total Bond Market Idx Instl	61,138,733	-	-	-	61,138,733	61,138,733	-
	Vanguard Total Bond Market Idx Instl	-	121,400,000	-	-	123,135,243	121,400,000	(1,735,243)
	Ssga Russell 3000 (R) Indx NI Fund	61,500,000	-	-	-	61,500,000	61,500,000	-
	Ssga Russell 3000 (R) Indx NI Fund	-	52,427,890	-	-	39,227,690	52,427,890	13,200,200
	Gqg Partners Global Equity Cit Cl B	8,800,000	-	-	-	8,800,000	8,800,000	-
	Gqg Partners Global Equity Cit Cl B	-	114,288,069	-	-	81,953,164	114,288,069	32,334,905

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	87	84	3	—	—	—	—	—	—	—
25 - 29	195	131	63	1	—	—	—	—	—	—
30 - 34	302	141	131	27	3	—	—	—	—	—
35 - 39	321	114	119	62	26	—	—	—	—	—
40 - 44	362	96	104	78	52	31	1	—	—	—
45 - 49	452	84	89	93	76	71	36	3	—	—
50 - 54	458	66	81	66	62	60	68	53	2	—
55 - 59	517	28	76	57	80	62	77	111	21	5
60 - 64	420	22	41	57	61	46	46	66	34	47
65 - 69	88	2	7	9	15	6	8	11	7	23
70 & over	10	1	2	2	—	1	2	1	—	1
Unknown	132	124	8	—	—	—	—	—	—	—
Total	3,344	893	724	452	375	277	238	245	64	76

Note: Excludes 867 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$211,960,323
2022	214,329,371
2023	216,997,489
2024	219,449,137
2025	221,922,298
2026	223,694,562
2027	225,382,747
2028	226,506,701
2029	226,846,542
2030	226,434,585

This assumes the following:

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

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Annuitant Mortality Rates	Rate (%) ¹				
	Age	Healthy		Disabled	
		Male	Female	Male	Female
	55	0.64	0.42	2.49	1.50
	60	0.89	0.66	2.81	1.95
	65	1.45	1.06	3.63	2.53
	70	2.38	1.70	4.88	3.43
	75	3.89	2.75	6.70	4.91
	80	6.38	4.54	9.43	7.26
	85	10.51	7.80	13.71	10.85
	90	17.31	13.38	20.46	15.86

¹ Mortality rates shown for base table.

Mortality Rates

Non-annuitant: RP-2006 Blue Collar Employee Mortality Table with generational projection using Scale MP-2019 from 2006

Healthy annuitant: RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale MP-2019 from 2006

Disabled annuitant: RP-2006 Disabled Retiree Mortality Table with generational projection using Scale MP-2019 from 2006

The underlying tables with the generational projection to the age of the participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect mortality improvement between the measurement date and these years.

The mortality rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over recent years.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)				
	Mortality ¹		Disability	Withdrawal ²	
	Male	Female		Less than 10 Years of Service	10 or More Years of Service
20	0.07	0.02	0.05	15	10
25	0.07	0.02	0.05	15	10
30	0.06	0.02	0.05	15	10
35	0.07	0.03	0.06	15	10
40	0.10	0.05	0.09	15	10
45	0.16	0.09	0.18	15	10
50	0.26	0.13	0.40	15	10
55	0.38	0.19	0.85	15	10
60	0.64	0.31	1.74	15	10

¹ Mortality rates shown are for base table.

² Withdrawal rates are cut out at early retirement age.

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

Retirement Rates for Actives

Age	Annual Retirement Rates
55 – 59	1%
60 – 61	5%
62	25%
63 – 64	15%
65 – 69	30%
70 or older	100%

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

Description of Weighted Average Retirement Age

Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Inactive Vested Participants

Age	Annual Retirement Rates
55 – 61	5%
62	15%
63 – 64	7%
65	40%
66	20%
67	10%
68 – 69	5%
70 or older	100%

The retirement rates for inactive vested participants were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over recent years.

Future Benefit Accruals

One pension credit per year.

The future benefit accruals were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and actual benefit accruals over recent years.

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants

Active participants are defined as those with at least 510 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent Married

Active participants are defined as those with at least 510 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Age of Spouse

Females three years younger than males.

Benefit Election

60% of participants are assumed to elect the single life annuity form of payment and 40% of participants are assumed to elect the 50% joint and survivor form of payment.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over recent years.

Delayed Retirement Factors

Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.

Section 3: Certificate of Actuarial Valuation

Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes well as the Plan's target asset allocation.
Annual Administrative Expenses	\$8,200,000 for the year beginning January 1, 2021 (equivalent to \$7,926,304 payable at the beginning of the year) The annual administrative expenses were based on historical and current data, estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five – year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 9.3%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 11.4%, for the Plan Year ending December 31, 2020
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2021:

Annual administrative expenses, previously \$8,000,000.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2021

**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan PACE INDUSTRY UNION-MANAGEMENT PENSION FUND		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES PACE INDUSTRY UNION-MANAGEMENT PF		D Employer Identification Number (EIN) 11-6166763	
E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)			

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	1,646,837,605
(2) Actuarial value of assets for funding standard account.....	1b(2)	1,554,996,149
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	2,874,253,340
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	2,874,253,340
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	4,863,335,261
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	16,910,736
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	212,197,994
(3) Expected plan disbursements for the plan year.....	1d(3)	220,397,994

Statement by Enrolled Actuary

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

SIGN HERE	Susan L. Boyle <i>SB</i>	09/26/2022
	Signature of actuary	Date
	SUSAN L. BOYLE, FSA, FCA, MAAA	2006862
	Type or print name of actuary	Most recent enrollment number
SEGAL	Firm name	212-251-5000
	333 WEST 34TH STREET NEW YORK NY 10001-2402	Telephone number (including area code)
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2021
v. 201209**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,646,837,605
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	33,681	2,748,711,316
(2) For terminated vested participants	27,497	1,823,931,626
(3) For active participants:		
(a) Non-vested benefits		8,956,491
(b) Vested benefits		281,735,828
(c) Total active	3,344	290,692,319
(4) Total	64,522	4,863,335,261
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	33.86%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2021	71,470,210						
Totals ▶				3(b)	71,470,210	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	51,847,423

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	54.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/>	4f	2034

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

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

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year?..... Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?..... Yes No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.43 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	6.50 % 6.50 %
e Expense loading	6e	124.0 % <input type="checkbox"/> N/A % <input checked="" type="checkbox"/> N/A
f Salary scale	6f	% <input checked="" type="checkbox"/> N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	9.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-54,085,314	-5,401,055

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval..... **8a**

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule..... Yes No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule..... Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?..... Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any	9a		609,511,179
b Employer's normal cost for plan year as of valuation date.....	9b		14,317,143
c Amortization charges as of valuation date:	Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	998,256,826	177,347,833
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		52,076,450
e Total charges. Add lines 9a through 9d.....	9e		853,252,605
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		71,470,210
	Outstanding balance		
h Amortization credits as of valuation date.....	9h	288,510,814	46,293,104
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		5,138,268
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1,420,256,666	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2,877,500,179	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		122,901,582
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		730,351,023
9o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10		730,351,023
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

PACE Industry Union-Management Pension Fund
EIN No. 11-6166763

Schedule R, Line 13d - Collective Bargaining Agreement Expiration Dates

EmployerName	EIN	Date Collective Bargaining Agreement Expires
Huhtamaki Americas Inc	98-0338708	9/10/2024 1/31/2024 6/16/2024 4/17/2022

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	<ul style="list-style-type: none">• <i>Age Requirement:</i> 65• <i>Service Requirement:</i> 5 pension credits or years of vesting service• <i>Amount:</i> Accrual rates are based on contribution rates and differ by employer. Accrued benefits as of December 31, 2010 based on the accrual rate as of December 31, 2010. Effective January 1, 2011, future benefits earned will be based on the contribution rate(s) in effect for the plan year in which the benefit is accrued.
Early Retirement	<ul style="list-style-type: none">• <i>Age Requirement:</i> 55• <i>Service Requirement:</i> 10 pension credits or years of vesting service for Programs A through F; 5 years for Program G• <i>Amount:</i> Regular pension accrued, reduced by 1/2 of 1% for each month the participant is younger than age 65.
Disability	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> 10 pension credits for Programs A, B, C and G. 5 years of vesting service for Programs D, E and F• <i>Amount:</i> Regular pension accrued for Programs A through F. For Program G, early retirement amount plus 10%, not reduced below age 55 and not greater than the benefit payable at age 65.
Vesting	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> Five years of vesting service or pension credit.• <i>Amount:</i> Regular pension accrued payable at Normal Retirement Age, or early retirement amount payable beginning at age 55, based on plan in effect when last active• <i>Normal Retirement Age:</i> 65, or if later, the participant's age on the fifth anniversary of date of participation

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	<ul style="list-style-type: none"> • <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service or 6 years of Pension Credit. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. • <i>Charge for Coverage:</i> None 															
Post-Retirement Death Benefit	<p>If married, pension benefits are paid in the form of a 50% Husband-and-Wife annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% Husband and Wife coverage.</p> <p>If rejected, or if not married, benefits are payable for the life of the employee without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.</p>															
Optional Forms of Benefits	<p>75% or 100% Husband and Wife option under Programs A through F.</p> <p>50%, 75% or 100% Husband and Wife with popup option under Programs A through F.</p> <p>50%, 75% or 100% Joint and Survivor option under Programs A through F.</p> <p>75% or 100% Joint and Survivor option for married participants under Program G.</p>															
Pension Credit	<table> <tr> <td>Less than 510 hours</td> <td>=</td> <td>0 year of pension credit</td> </tr> <tr> <td>510 – 1,019 hours</td> <td>=</td> <td>¼ year of pension credit</td> </tr> <tr> <td>1,020 – 1,529 hours</td> <td>=</td> <td>½ year of pension credit</td> </tr> <tr> <td>1,530 – 2,039 hours</td> <td>=</td> <td>¾ year of pension credit</td> </tr> <tr> <td>2,040 or more hours</td> <td>=</td> <td>1 year of pension credit</td> </tr> </table>	Less than 510 hours	=	0 year of pension credit	510 – 1,019 hours	=	¼ year of pension credit	1,020 – 1,529 hours	=	½ year of pension credit	1,530 – 2,039 hours	=	¾ year of pension credit	2,040 or more hours	=	1 year of pension credit
Less than 510 hours	=	0 year of pension credit														
510 – 1,019 hours	=	¼ year of pension credit														
1,020 – 1,529 hours	=	½ year of pension credit														
1,530 – 2,039 hours	=	¾ year of pension credit														
2,040 or more hours	=	1 year of pension credit														
Vesting Credit	One year of vesting service for each calendar year during the contribution period in which the employee works 1,000 hours or more.															
Contribution Rate	Varies by employers. The average contribution rate as of January 1, 2021 is \$1.6825 per hour.															
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation.															

Exhibit V Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2020 through 2033.

	Year Beginning January 1,						
	2020	2021	2022	2023	2024	2025	2026
1. Market Value at beginning of year	\$1,579,161,376	\$1,648,616,482	\$1,574,381,431	\$1,491,947,070	\$1,398,677,752	\$1,297,429,123	\$1,186,311,972
2. Contributions	12,550,981	12,039,738	11,679,711	11,330,273	10,991,424	10,663,163	10,341,962
3. Withdrawal liability payments ¹	102,690,143	47,270,893	47,046,823	44,904,530	42,953,874	42,422,744	41,500,494
4. Benefit payments	209,463,910	211,023,608	214,235,376	217,664,382	221,092,881	223,942,305	226,681,827
5. Administrative expenses	9,360,025	8,200,000	8,405,000	8,615,125	8,830,503	9,051,266	9,277,548
6. Interest earnings	<u>173,037,917</u>	<u>85,677,926</u>	<u>81,479,481</u>	<u>76,775,386</u>	<u>74,729,457</u>	<u>68,790,513</u>	<u>62,277,287</u>
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,648,616,482	\$1,574,381,431	\$1,491,947,070	\$1,398,677,752	\$1,297,429,123	\$1,186,311,972	\$1,064,472,340
	2027	2028	2029	2030	2031	2032	2033
1. Market Value at beginning of year	\$1,064,472,340	\$932,777,616	\$791,424,505	\$642,393,430	\$483,616,887	\$315,368,155	\$137,467,393
2. Contributions	10,031,351	9,731,328	9,438,364	9,155,990	8,880,675	8,615,949	8,358,282
3. Withdrawal liability payments	41,426,979	41,421,446	41,421,446	40,965,356	40,322,540	39,208,804	38,757,596
4. Benefit payments	228,831,941	230,314,176	231,004,813	230,799,745	229,578,670	227,516,863	224,346,535
5. Administrative expenses	9,509,487	9,747,224	9,990,905	10,240,678	10,496,695	10,759,112	11,028,090
6. Interest earnings	<u>55,188,374</u>	<u>47,555,515</u>	<u>41,104,833</u>	<u>32,142,534</u>	<u>22,623,418</u>	<u>12,550,460</u>	<u>0</u>
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$932,777,616	\$791,424,505	\$642,393,430	\$483,616,887	\$315,368,155	\$137,467,393	\$0

¹Includes funding deficiency payments and other income for 2020

Actuarial Status Certification under IRC Section 432

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, line 4c)

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

The Rehabilitation Plan states that the Fund will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Fund to forestall insolvency past 2028. Currently, a projected insolvency during 2033 meets this standard.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	<ul style="list-style-type: none">• <i>Age Requirement:</i> 65• <i>Service Requirement:</i> 5 pension credits or years of vesting service• <i>Amount:</i> Accrual rates are based on contribution rates and differ by employer. Accrued benefits as of December 31, 2010 based on the accrual rate as of December 31, 2010. Effective January 1, 2011, future benefits earned will be based on the contribution rate(s) in effect for the plan year in which the benefit is accrued.
Early Retirement	<ul style="list-style-type: none">• <i>Age Requirement:</i> 55• <i>Service Requirement:</i> 10 pension credits or years of vesting service for Programs A through F; 5 years for Program G• <i>Amount:</i> Regular pension accrued, reduced by 1/2 of 1% for each month the participant is younger than age 65.
Disability	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> 10 pension credits for Programs A, B, C and G. 5 years of vesting service for Programs D, E and F• <i>Amount:</i> Regular pension accrued for Programs A through F. For Program G, early retirement amount plus 10%, not reduced below age 55 and not greater than the benefit payable at age 65.
Vesting	<ul style="list-style-type: none">• <i>Age Requirement:</i> None• <i>Service Requirement:</i> Five years of vesting service or pension credit.• <i>Amount:</i> Regular pension accrued payable at Normal Retirement Age, or early retirement amount payable beginning at age 55, based on plan in effect when last active• <i>Normal Retirement Age:</i> 65, or if later, the participant's age on the fifth anniversary of date of participation

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	<ul style="list-style-type: none"> • <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service or 6 years of Pension Credit. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. • <i>Charge for Coverage:</i> None 															
Post-Retirement Death Benefit	<p>If married, pension benefits are paid in the form of a 50% Husband-and-Wife annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% Husband and Wife coverage.</p> <p>If rejected, or if not married, benefits are payable for the life of the employee without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.</p>															
Optional Forms of Benefits	<p>75% or 100% Husband and Wife option under Programs A through F.</p> <p>50%, 75% or 100% Husband and Wife with popup option under Programs A through F.</p> <p>50%, 75% or 100% Joint and Survivor option under Programs A through F.</p> <p>75% or 100% Joint and Survivor option for married participants under Program G.</p>															
Pension Credit	<table> <tr> <td>Less than 510 hours</td> <td>=</td> <td>0 year of pension credit</td> </tr> <tr> <td>510 – 1,019 hours</td> <td>=</td> <td>¼ year of pension credit</td> </tr> <tr> <td>1,020 – 1,529 hours</td> <td>=</td> <td>½ year of pension credit</td> </tr> <tr> <td>1,530 – 2,039 hours</td> <td>=</td> <td>¾ year of pension credit</td> </tr> <tr> <td>2,040 or more hours</td> <td>=</td> <td>1 year of pension credit</td> </tr> </table>	Less than 510 hours	=	0 year of pension credit	510 – 1,019 hours	=	¼ year of pension credit	1,020 – 1,529 hours	=	½ year of pension credit	1,530 – 2,039 hours	=	¾ year of pension credit	2,040 or more hours	=	1 year of pension credit
Less than 510 hours	=	0 year of pension credit														
510 – 1,019 hours	=	¼ year of pension credit														
1,020 – 1,529 hours	=	½ year of pension credit														
1,530 – 2,039 hours	=	¾ year of pension credit														
2,040 or more hours	=	1 year of pension credit														
Vesting Credit	<p>One year of vesting service for each calendar year during the contribution period in which the employee works 1,000 hours or more.</p>															
Contribution Rate	<p>Varies by employers. The average contribution rate as of January 1, 2021 is \$1.6825 per hour.</p>															
Changes in Plan Provisions	<p>There were no changes in plan provisions reflected in this actuarial valuation.</p>															

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

Name of Plan:

▶ PACE Industry Union-Management Pension Fund

Employer Identification Number: ▶ 11-6166763

For plan year (beginning/ending): ▶ 01/01/2021-12/31/2021

Plan number: ▶ 001

(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
	Kopernik	Kopernik Global	30,527,106	50,801,412
	Pacific Funds	Pacific Funds	15,409,115	16,019,402
	First Eagle	First Eagle Global	95,886,279	107,658,263
	Vanguard	Vanguard S/T Tips	76,271,559	77,274,150
	Vanguard	Total Bond Index	395,596,124	388,871,853
	Nomura	High Yield Bond	6,064,230	6,199,636
	State Street	SSGA EAFE Index Fun	83,107,536	105,356,139
	Payden & Rygel	Payden&Rygel EM Markets	31,769,699	33,223,789
	State Street	SSGA Global LG-MID NR Index	27,290,835	37,857,807
	State Street	SSGA US REIT Index	64,654,666	88,742,201
	State Street	SSGA Barclays US TIPS Index	13,133,750	14,817,390
	State Street	SSGA Russell 3000	150,045,988	213,438,317
	State Street	SSGA Russell 1000	36,098,971	45,609,945
	State Street	SSGA MSCI Emerging	58,663,841	57,090,448
	36 South	36 South	18,465,184	20,794,603
	Alliance Bernstein	Alliance Bernstein	61,869,539	84,881,351
	Alpstone	Global Macro Fund	23,000,000	21,679,472
	First Eagle	LP	51,000,000	51,574,114
	Lombard	1798 Bear Convexity Fund	16,500,000	16,304,224
	WCM	WCM Global Growth	64,995,000	119,926,239
	BH-DG	BH-DG Stem	24,022,770	28,840,527
	Sculptor	Sculptor	29,000,000	38,942,591



March 31, 2021

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

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2021 for the following plan:

Name of Plan: PACE Industry Union-Management Pension Fund
Plan number: EIN 11-6166763 / PN 001
Plan sponsor: Board of Trustees, PACE Industry Union-Management Pension Fund
Address: 1101 Kermit Drive, Suite 800, Nashville, TN 37217
Phone number: 1.800.474.8673

As of January 1, 2021, the Plan is in critical and declining status. This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

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

Segal
333 West 34th Street, 3rd Floor
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

A handwritten signature in black ink that reads "Susan L. Boyle".

Susan L. Boyle, FSA, FCA, MAAA
Senior Vice President and Actuary
Enrolled Actuary No. 20-06862

Actuarial status certification as of January 1, 2021 under IRC Section 432

March 31, 2021

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

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the PACE Industry Union-Management Pension Fund as of January 1, 2021 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

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

This certification is based on the January 1, 2020 actuarial valuation, dated February 1, 2021. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit VI.

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

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

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



Susan L. Boyle, FSA, FCA, MAAA

EA# 20-06862

Title Senior Vice President and Actuary

Certificate Contents

Exhibit I	Status Determination as of January 1, 2021
Exhibit II	Summary of Actuarial Valuation Projections
Exhibit III	Funding Standard Account Projection
Exhibit IV	Funding Standard Account – Projected Bases Assumed Established After January 1, 2020
Exhibit V	Solvency Projection
Exhibit VI	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit I

Status Determination as of January 1, 2021

Status	Condition	Component Result	Final Result
Critical Status:			
I. Initial critical status tests:			
C1.	A funding deficiency is projected in four years?	Yes	Yes
C2.	(a) A funding deficiency is projected in five years,	Yes	
	(b) AND the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	(c) AND the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
C3.	(a) A funding deficiency is projected in five years,	Yes	
	(b) AND the funded percentage is less than 65%?	Yes	Yes
C4.	(a) The funded percentage is less than 65%,	Yes	
	(b) AND the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
C5.	The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
II. In Critical Status? (If any of C1-C5 is Yes, then Yes)			Yes
VI. Determination of critical and declining status:			
C6.	(a) Any of (C1) through (C5) are Yes?	Yes	Yes
	(b) AND EITHER Insolvency is projected within 15 years using assumptions described in Exhibit VI.B?	Yes	Yes
	(c) OR		
	(i) The ratio of inactives to actives is at least 2 to 1,	Yes	
	(ii) AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B?	Yes	Yes
	(d) OR		
	(i) The funded percentage is less than 80%,	Yes	
	(ii) AND insolvency is projected within 20 years using assumptions described in Exhibit VI.B?	Yes	Yes
In Critical and Declining Status?			Yes

Actuarial Status Certification under IRC Section 432

Documentation Regarding Progress Under Rehabilitation Plan (Schedule MB, line 4c)

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

The Rehabilitation Plan states that the Fund will make adequate progress, to the extent reasonable based on financial markets activity and other relevant factors, toward enabling the Fund to forestall insolvency past 2028. Currently, a projected insolvency during 2033 meets this standard.

Exhibit II

Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2021 (based on projections from the January 1, 2020 valuation certificate):

I. Financial Information			
1.	Market value of assets		\$1,648,616,482
2.	Actuarial value of assets		1,557,318,406
3.	Reasonably anticipated contributions		
a.	Upcoming year		12,039,738
b.	Present value for the next five years		48,718,338
c.	Present value for the next seven years		62,664,741
4.	Reasonably anticipated withdrawal liability payments		47,270,893
5.	Projected benefit payments		211,023,608
6.	Projected administrative expenses (beginning of year)		7,926,304
II. Liabilities			
1.	Present value of vested benefits for active participants		136,689,806
2.	Present value of vested benefits for non-active participants		2,745,239,914
3.	Total unit credit accrued liability		2,888,430,576
4.	Present value of payments	Benefit Payments	Administrative Expenses
a.	Next five years	\$934,308,544	\$36,764,235
b.	Next seven years	1,247,570,419	49,609,371
5.	Unit credit normal cost plus expenses		14,588,945
6.	Ratio of inactive participants to active participants		17.1558
III. Funded Percentage (I.2)/(II.3)			53.9%
IV. Funding Standard Account			
1.	Credit Balance/(funding deficiency) as of the end of prior year		(\$609,992,274)
2.	Years to projected funding deficiency		0
V. Years to Projected Insolvency			13

Exhibit III Funding Standard Account Projection

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

	Year Beginning January 1,					
	2020	2021	2022	2023	2024	2025
1. Credit balance (BOY)	(\$550,883,410)	(\$609,992,274)	(\$744,884,338)	(\$877,154,056)	(\$1,016,565,375)	(\$1,123,073,284)
2. Interest on (1)	(35,807,422)	(39,649,498)	(48,417,482)	(57,015,014)	(66,076,749)	(72,999,763)
3. Normal cost	6,854,992	6,662,640	6,475,686	6,293,978	6,117,369	5,945,716
4. Administrative expenses	7,732,980	7,926,305	8,124,463	8,327,575	8,535,764	8,749,158
5. Net amortization charges	117,150,507	132,190,548	120,919,411	117,121,581	75,472,292	78,381,555
6. Interest on (3), (4) and (5)	8,563,001	9,540,667	8,808,771	8,563,304	5,858,153	6,049,968
7. Expected contributions	113,615,249	59,310,631	58,726,534	56,234,803	53,945,298	53,085,907
8. Interest on (7)	<u>3,384,789</u>	<u>1,766,963</u>	<u>1,749,561</u>	<u>1,675,329</u>	<u>1,607,120</u>	<u>1,581,517</u>
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$609,992,274)	(\$744,884,338)	(\$877,154,056)	(\$1,016,565,375)	(\$1,123,073,284)	(\$1,240,532,020)
	2026	2027	2028	2029	2030	
1. Credit balance (BOY)	(\$1,240,532,020)	(\$1,362,830,420)	(\$1,475,344,446)	(\$1,572,346,792)	(\$1,676,161,027)	
2. Interest on (1)	(80,634,581)	(88,583,977)	(95,897,389)	(102,202,541)	(108,950,467)	
3. Normal cost	5,778,879	5,616,724	5,459,119	5,305,936	5,157,051	
4. Administrative expenses	8,967,887	9,192,084	9,421,886	9,657,433	9,898,869	
5. Net amortization charges	74,502,762	57,417,867	35,618,203	35,728,370	34,434,165	
6. Interest on (3), (4) and (5)	5,801,219	4,694,734	3,282,449	3,294,963	3,216,856	
7. Expected contributions	51,842,456	51,458,330	51,152,774	50,859,810	50,121,346	
8. Interest on (7)	<u>1,544,473</u>	<u>1,533,030</u>	<u>1,523,926</u>	<u>1,515,199</u>	<u>1,493,198</u>	
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$1,362,830,420)	(\$1,475,344,446)	(\$1,572,346,792)	(\$1,676,161,027)	(\$1,786,203,890)	

Exhibit IV

Funding Standard Account – Projected Bases Assumed Established after January 1, 2020

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial gain	1/1/2021	(\$42,711,431)	15	(\$4,265,239)
Actuarial gain	1/1/2022	(37,693,016)	15	(3,764,091)
Actuarial gain	1/1/2023	(5,746,689)	15	(573,874)
Actuarial gain	1/1/2024	(46,488,945)	15	(4,642,468)
Actuarial gain	1/1/2025	(15,891,879)	15	(1,586,991)

Exhibit V Solvency Projection

The table below presents the projected Market Value of Assets for the Plan Years beginning January 1, 2020 through 2033.

	Year Beginning January 1,						
	2020	2021	2022	2023	2024	2025	2026
1. Market Value at beginning of year	\$1,579,161,376	\$1,648,616,482	\$1,574,381,431	\$1,491,947,070	\$1,398,677,752	\$1,297,429,123	\$1,186,311,972
2. Contributions	12,550,981	12,039,738	11,679,711	11,330,273	10,991,424	10,663,163	10,341,962
3. Withdrawal liability payments ¹	102,690,143	47,270,893	47,046,823	44,904,530	42,953,874	42,422,744	41,500,494
4. Benefit payments	209,463,910	211,023,608	214,235,376	217,664,382	221,092,881	223,942,305	226,681,827
5. Administrative expenses	9,360,025	8,200,000	8,405,000	8,615,125	8,830,503	9,051,266	9,277,548
6. Interest earnings	<u>173,037,917</u>	<u>85,677,926</u>	<u>81,479,481</u>	<u>76,775,386</u>	<u>74,729,457</u>	<u>68,790,513</u>	<u>62,277,287</u>
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$1,648,616,482	\$1,574,381,431	\$1,491,947,070	\$1,398,677,752	\$1,297,429,123	\$1,186,311,972	\$1,064,472,340
	2027	2028	2029	2030	2031	2032	2033
1. Market Value at beginning of year	\$1,064,472,340	\$932,777,616	\$791,424,505	\$642,393,430	\$483,616,887	\$315,368,155	\$137,467,393
2. Contributions	10,031,351	9,731,328	9,438,364	9,155,990	8,880,675	8,615,949	8,358,282
3. Withdrawal liability payments	41,426,979	41,421,446	41,421,446	40,965,356	40,322,540	39,208,804	38,757,596
4. Benefit payments	228,831,941	230,314,176	231,004,813	230,799,745	229,578,670	227,516,863	224,346,535
5. Administrative expenses	9,509,487	9,747,224	9,990,905	10,240,678	10,496,695	10,759,112	11,028,090
6. Interest earnings	<u>55,188,374</u>	<u>47,555,515</u>	<u>41,104,833</u>	<u>32,142,534</u>	<u>22,623,418</u>	<u>12,550,460</u>	<u>0</u>
7. Market Value at end of year: (1)+(2)+(3)-(4)-(5)+(6)	\$932,777,616	\$791,424,505	\$642,393,430	\$483,616,887	\$315,368,155	\$137,467,393	\$0

¹Includes funding deficiency payments and other income for 2020

Exhibit VI

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2020 actuarial valuation certificate, dated February 1, 2021, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

A. Actuarial Assumptions and Plan Provisions except as Modified by Section B

Asset Information:	<p>The financial information as of December 31, 2020 was based on an unaudited financial statement provided by the Fund Administrator.</p> <p>For projections after that date, the assumed administrative expenses were increased by 2.5% per year and the benefit payments were projected based on the January 1, 2020 actuarial valuation. The projected net investment return was assumed to be 6.5% of the average market value of assets for the 2021 - 2030 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.</p>
Projected Industry Activity:	<p>As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to decline based on known employer withdrawals and by 3% per year thereafter and, on the average, contributions will be made for each active for 2,200 hours each year.</p> <p>In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also project the following contribution amounts derived from withdrawal liability assessments, as shown in Exhibit V.</p>
Future Normal Costs:	<p>Based on the assumed industry activity and the unit credit cost method, we have assumed that the Normal Cost will increase by 0.2% per year due to projected mortality improvement. Total normal cost is also adjusted in accordance with the industry activity assumption.</p>

B. Assumptions for Insolvency Projections

Assumptions for this purpose are the same as shown in Section A with the following exceptions:

For projections after December 31, 2020, the projected net investment return was assumed to be 5.50% of the average market value of assets for 2021-2023, 5.75% for 2024-2028, and 6.00% for 2029-2033.

SCHEDULE MB, LINE 3 – WITHDRAWAL LIABILITY AMOUNTS

Month in 2021	Withdrawal Liability Payments
January	\$3,323,124.11
February	4,566,538.89
March	3,989,181.82
April	4,120,676.71
May	2,892,869.95
June	8,049,531.25
July	4,083,636.35
August	3,219,734.04
September	4,650,580.83
October	2,479,296.49
November	2,315,076.69
December	8,157,176.21
Total	\$51,847,423.34

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1992	\$1,268,637	1	\$1,268,637
Plan amendment	01/01/1993	3,981,980	2	2,053,660
Plan amendment	01/01/1994	6,172,866	3	2,188,473
Plan amendment	01/01/1995	3,654,729	4	1,001,714
Plan amendment	01/01/1996	4,473,073	5	1,010,682
Plan amendment	01/01/1997	10,484,870	6	2,033,654
Assumption change	01/01/1998	10,597,313	7	1,814,294
Plan amendment	01/01/1998	53,337,966	7	9,131,629
Plan amendment	01/01/1999	45,510,029	8	7,018,257
Plan amendment	01/01/2000	37,361,131	9	5,270,482
Plan amendment	01/01/2001	28,395,566	10	3,708,879
OCAW/PACE UIPF merger - combined and offset bases	01/01/2002	6,238,402	1	6,238,402
Assumption change	01/01/2002	7,047,767	11	860,656
Plan amendment	01/01/2002	21,417,218	11	2,615,418
Plan amendment	01/01/2003	32,439,254	12	3,733,352
Plan amendment	01/01/2004	14,773,587	13	1,613,061
Plan amendment	01/01/2005	19,172,340	14	1,997,172
Assumption change	01/01/2006	5,520,527	15	551,290
Plan amendment	01/01/2007	7,494,691	16	720,458
Plan amendment	01/01/2008	2,269,175	2	1,170,301
Plan amendment	01/01/2009	2,488,695	3	882,320
Actuarial loss	01/01/2009	95,720,847	3	33,936,024
Plan amendment	01/01/2010	1,984,926	4	544,043

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/2011	30,187,035	5	6,820,698
Actuarial loss	01/01/2011	50,512,701	5	11,413,240
Assumption change	01/01/2012	9,419,050	6	1,826,927
Actuarial loss	01/01/2012	68,180,321	6	13,224,313
Actuarial loss	01/01/2013	63,396,862	7	10,853,743
Assumption change	01/01/2016	145,665,913	10	19,026,114
Actuarial loss	01/01/2019	15,515,786	13	1,694,099
Assumption change	01/01/2019	191,662,370	13	20,926,752
Actuarial loss	01/01/2020	1,911,199	14	199,089
Total		\$998,256,826		\$177,347,833

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2010	\$22,044,120	4	\$6,042,008
Plan amendment	01/01/2011	68,006,049	5	15,365,825
Actuarial gain	01/01/2014	46,224,430	8	7,128,428
Actuarial gain	01/01/2015	28,186,817	9	3,976,274
Actuarial gain	01/01/2016	4,003,449	10	522,909
Actuarial gain	01/01/2017	10,433,217	11	1,274,079
Assumption change	01/01/2017	27,313,343	11	3,335,439
Actuarial gain	01/01/2018	28,214,075	12	3,247,087
Actuarial gain	01/01/2021	54,085,314	15	5,401,055
Total		\$288,510,814		\$46,293,104

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2021:

Annual administrative expenses, previously \$8,000,000.

PACE INDUSTRY UNION-MANAGEMENT PENSION FUND

EIN 11-6166763, PLAN NO. 001

SCHEDULE R, SUMMARY OF REHABILITATION PLAN/UPDATE OF REHABILITATION PLAN

Under the Employee Retirement Income Security Act (“ERISA”) as amended by the Pension Protection Act of 2006 (“PPA”), on March 31, 2010, the actuary of the PACE Industry Union-Management Pension Fund (“Fund”) certified the Fund to be in Critical Status for the Plan Year beginning January 1, 2010. As a result of this Critical Status certification the Fund’s Board of Trustees adopted a Rehabilitation Plan on July 19, 2010, based on Fund information as of January 1, 2010 and on reasonable assumptions about how the Fund’s assets and liabilities are expected to change in the coming years, particularly as a result of changes in the Fund’s investment returns. The Fund’s Rehabilitation Period is from January 1, 2013 through December 31, 2022. The Rehabilitation Plan has been updated annually and otherwise modified from time to time.

The Fund’s Board of Trustees considered alternative contribution increases and benefit reductions for emerging from critical status by the end of the Rehabilitation Period. The Fund’s actuary determined that based on the plan of benefits in effect on January 1, 2010, for the Fund to emerge from critical status by the end of the Rehabilitation Period, employer contribution rates would have to be increased by 24% annually for each of the ten years following 2010, ultimately increasing to a rate that is more than 859% of the current contribution rate. The Fund’s actuary also reviewed several scenarios involving changes to the benefit plan and determined that even with a 50% reduction in future benefit accruals, ten annual increases in employer contribution rates of approximately 20% per year would be needed for the Fund to emerge from critical status by the end of the Rehabilitation Period.

The Trustees concluded, based in part on analysis by an independent economic consultant and previous experience with smaller contribution increases and benefit reductions that had been implemented by the Fund, that it was not reasonable to expect that the employers and Union would agree upon the contribution increases or benefit reductions needed to emerge from critical status or similar measures, and that the likely outcome of collectively bargaining over these types of alternatives would be negotiated withdrawals from the Fund.

After reviewing these possible scenarios the Trustees determined that, based on reasonable actuarial assumptions, and upon exhaustion of all reasonable measures, the Fund cannot reasonably be expected to emerge from critical status. Therefore, the Trustees adopted a Rehabilitation Plan described under Section 305(e)(3)(A)(ii) that consists of reasonable measures to forestall the date of the Fund’s possible insolvency. Under the Rehabilitation Plan, contributions generally increase by 10% following the expiration of an employer’s CBA that was in effect on the date the Rehabilitation Plan was provided to the bargaining parties and then increase again by an additional 5% effective January 1, 2016.

The Rehabilitation Plan includes the following benefit reductions:

- Elimination of Disability Pensions for Participants who have not received a Disability Award from the Social Security Administration;
- Elimination of Service Pensions;
- Elimination of Post-Retirement Payment Guarantees;
- Elimination of subsidized “Pop-Up” benefit;
- Elimination of pre-retirement death benefits for single Participants;
- Reduction of subsidized early retirement benefit;
- Future benefit accruals determined based on contribution rate in effect for year of accrual, rather than rate in effect on last day of participation;
- Increase in number of hours of service required to earn pension credit;
- Elimination of pension credit for periods of absence due to disability;
- Elimination of partial years of vesting service; and
- For purposes of calculating a participant’s pension accrual in a given plan year, an increase in the number of hours of service that a participant must be credited with at a higher contribution rate in a plan year for that higher contribution rate to be treated as the participant’s average hourly contribution rate.

Under the Rehabilitation Plan, in the event an Employer withdraws during a Plan Year when the Fund has an accumulated funding deficiency, as determined under Section 304 of ERISA, the Employer shall be responsible for its pro rata share of such deficiency in addition to any withdrawal liability determined under Section 4211 of ERISA. The pro rata share is determined by multiplying the accumulated funding deficiency and subsequent changes in that accumulated funding deficiency that arose in any Plan Year prior to the year in which the Employer withdraws, by the ratio of the withdrawn Employer’s contributions made to the Fund to the total Employer contributions received by the Fund, in each applicable Plan Year prior to the Plan Year of withdrawal.

Under the Rehabilitation Plan, if a CBA providing for contributions to the Plan in accordance with the Rehabilitation Plan schedule expires while the Plan is still in critical status and the bargaining parties fail to adopt a contribution schedule with terms consistent with the updated Rehabilitation Plan and its schedules, then the contribution schedule under the expired CBA, as updated and in effect on the date the CBA expires, is implemented 180 days after the date on which the CBA expires.

The Rehabilitation Plan was most recently updated based on the January 1, 2021 valuation to provide that there is no change to the Rehabilitation Plan.