

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>LEGACY PLAN OF THE NATIONAL RETIREMENT FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>10/26/1950</u>
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>BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND</u> <u>333 WESTCHESTER AVENUE</u> <u>WHITE PLAINS, NY 10604-2910</u>	2b Employer Identification Number (EIN) <u>13-6130178</u>
	2c Plan Sponsor's telephone number <u>914-367-5000</u>
	2d Business code (see instructions) <u>524290</u>

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.	<u>10/13/2020</u>	<u>VICTORIA SARTOR</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/13/2020</u>	<u>JAMES BRUBAKER</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor AMALGAMATED EMPLOYEE BENEFITS ADMINISTRATORS 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604-2910	3b Administrator's EIN 13-3432221 3c Administrator's telephone number 914-367-5000
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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
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5 Total number of participants at the beginning of the plan year	5	233989
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 19123
a(2) Total number of active participants at the end of the plan year	6a(2) 16332
b Retired or separated participants receiving benefits.....	6b 110858
c Other retired or separated participants entitled to future benefits	6c 96220
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 223410
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 3686
f Total. Add lines 6d and 6e	6f 227096
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	470
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1E 1I

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2019

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan <u>LEGACY PLAN OF THE NATIONAL RETIREMENT 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>BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>13-6130178</u>

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

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

b Assets

(1) Current value of assets	1b(1)	<u>1594245542</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>1594245542</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>1895286191</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>1895286191</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>3175476311</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>25726517</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>178457805</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>169950618</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>10/06/2020</u>
	Signature of actuary <u>JONATHAN M. FELDMAN</u>	Date <u>20-06980</u>
	Type or print name of actuary <u>HORIZON ACTUARIAL SERV</u>	Most recent enrollment number <u>240-247-4600</u>
	Firm name <u>8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910</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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1594245542
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	115487	1419636995
(2) For terminated vested participants	99379	1399519789
(3) For active participants:		
(a) Non-vested benefits.....		5758429
(b) Vested benefits.....		350561098
(c) Total active.....	19123	356319527
(4) Total	233989	3175476311
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.20%

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
12/31/2019	79149788				
			Totals ▶	3(b)	3(c)
				79149788	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.1%
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	C
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	9999 <input checked="" type="checkbox"/>

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

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

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?.....		<input checked="" 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	3.06%
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input 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	7.30%		7.30%
e Expense loading	6e	36.4%	<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			-2.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h			-4.4%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	61116256	6372732
5	119636848	16095595

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 checked="" type="checkbox"/> Yes <input 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 checked="" 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)	5
(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 checked="" 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	-88713539

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	25726517
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)	672821085
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	8787814
e Total charges. Add lines 9a through 9d.....	9e	129168827

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	220440753
g	Employer contributions. Total from column (b) of line 3.....	9g	79149788
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	151339683
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	20460787
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	587154097
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	1280363193
(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	344070437
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	214901610
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2019 plan year.....	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	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	0
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> 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

A Name of plan LEGACY PLAN OF THE NATIONAL RETIREMENT FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND	D Employer Identification Number (EIN) 13-6130178	

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

BLACKROCK INVESTMENT MANAGEMENT LLC

20-5319476

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

CROW HOLDINGS CAPITAL

27-4077052

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

CERBERUS INSTITUTIONAL MANAGEMENT

13-4196316

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

CERBERUS OPERATIONS AND ADVISORY

20-5804477

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

CERBERUS GLOBAL INVESTMENT

86-1057076

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

FIRSTKEY HOLDINGS, LLC

90-0943264

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

CERBERUS EUROPEAN INVESTMENTS LLC

20-0831785

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

KELSO & COMPANY, L.P.

94-2680741

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

HARVEST PARTNERS VII, L.P.

20-4440435

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

QAKTREE REAL ESTATE OPPORTUNITIES F

98-1179790

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

QAKTREE GLOBAL CREDIT FUND, L.P.

98-1341434

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

ARES CORPORATE OPPORTUNITIES FUND V

47-5234503

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

AFL-CIO BUILDING INVESTMENT TRUST

52-6328901

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

AUDAX MANAGEMENT COMPANY, LLC

04-3477377

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

CERBERUS CAPITAL MANAGEMENT II, L.P

13-4146255

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

GOLDMAN, SACHS & CO.

13-3501777

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

VISTA EQUITY PARTNERS VI, GP, LP

CO MAPLES CORPORATE SERVICE PO BOX 309
PUGLAND HOUSE, CAYMAN ISLANDS 11104 KY

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

PIMCO

33-0629048

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

JP MORGAN HEDGE FUND SERVICES

1 BEACON STREET, 20TH FLOOR
BOSTON, MA 02108

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

CERBERUS GLOBAL INVESTMENTS B.V.

32 OUDE UTRECHTSEWEG
BAARN, NETHERLANDS 0000 NL

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

FIRSTKEY HOMES, LLC

1850 PARKWAY PLACE, SUITE 900
MARIETTA, GA 30067

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

RENOVALIA ENERGY GROUP, S.L.

CALLE DE MARIA DE MOLINA, 54
MADRID, SPAIN 28006 ES

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

ALLIANZ GLOBAL INVESTORS U.S. LLC

01-0645160

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

HARRISON STREET ADVISORS, LLC

45-3147571

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

PLATINUM EQUITY PARTNERS V, LLC

83-3315161

(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)

AMALGAMATED EMPLOYEE BENEFITS ADMIN

13-3432221

(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?
13 50	OWNED BY PARTY-IN-INT	10248000	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)

SCHULTE RORH & ZABEL LLP

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	4083104	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)

AMALGAMATED BANK

13-4920330

(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?
18 19 51 52	OWNED BY PARTY-IN-INT	2568725	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	2771	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

HARDMAN JOHNSTON INVESTMENT MANAGEM

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	515726	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)

ALIGRAPHICS, A DIVISION OF AEBA

13-3432221

(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	OWNED BY PARTY-IN-INT	453117	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)

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	NONE	377903	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	92819	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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	NONE	373711	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)

ANDCO CONSULTING, LLC

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	350000	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)

WILLIAM BLAIR INVESTMENT MANAGEMENT

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	269561	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)

LAZARD ASSET MANAGEMENT, LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	245697	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SKYHARBOR CAPITAL MANAGEMENT, LLC

45-3058471

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	238739	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)

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	177056	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)

AMALGAMATED LIFE INSURANCE COMPANY

13-5501223

(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	OWNED BY PARTY-IN-INT	171621	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)

PARAMETRIC PORTFOLIO ASSOCIATES LLS

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	154226	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)

WELLINGTON MANAGEMENT COMPANY LLP

30-0835489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	110992	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

DIMENSIONAL FUND ADVISORS, LP

30-0447847

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	110395	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)

HIRTLE, CALLAGHAN & COMPANY

26-2821689

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY-IN-INTEREST	105794	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)

SOUTHERN REGIONAL JOINT BOARD, WORK

58-1086875

(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?
14 50	PARTY-IN-INT	101138	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)

CORNERSTONE RESEARCH, INC.

94-3092543

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	81507	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)

STRATEGIC PARTNERS FUND SOLUTIONS

26-0288589

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	77046	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)

NEW YORK NEW JERSEY REGIONAL JOINT

13-4908365

(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?
14 50	PARTY-IN-INT	68361	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)

COHERENT ECONOMICS, LLC

45-2046738

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	64792	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)

CHICAGO AND MIDWEST REGIONAL JOINT

36-2938055

(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?
14 50	PARTY-IN-INT	59687	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)

LANDMARK EQUITY ADVISORS, LLC

06-1519082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	46923	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	592260	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

PORTFOLIO ADVISORS, LLC

06-1487853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	39467	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)

NEW YORK METROPOLITAN AREA LOINT BO

20-0354131

(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?
14 50	PARTY-IN-INT	31728	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)

UNITE HERE HEALTH

23-7385560

(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	PARTY-IN-INT	26503	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)

PENNSYLVANIA JOINT BOARD

23-2929642

(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?
14 50	PARTY-IN-INT	21888	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)

DOWD, BLOCH, BENNETT & CERVONE

36-3371377

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19811	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)

LINDQUIST, LLP

52-2385296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16299	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)

DAVID P STOWELL

52-8688430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15318	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)

SOUTHWEST REGIONAL JOINT BOARD, WOR

43-0822854

(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?
14 50	PARTY-IN-INT	15305	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)

LIFESTATUS360, LLC

94-3389460

(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	NONE	15118	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)

MARRON PARTNERS LLC

20-4795644

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	11840	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)

WILSON, ELSER, MOSKOWITZ, EDELMAN

13-2679447

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	10382	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)

PHILADELPHIA JOINT BOARD, WORKERS U

23-0971735

(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?
14 50	PARTY-IN-INT	9623	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)

JAMS, INC.

68-0542699

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9618	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS, INC.

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	6250	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)

MADDIN, HAUSER, ROTH & HELLER, PC

38-3024220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5312	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)

DLS, INC.

13-3179699

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5264	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)

RED CARD SYSTEMS, LLC

20-5388701

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	164865	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SOVOS COMPLIANCE, LLC

46-1379693

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	161507	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

ALLIANT INSURANCE SERVICES, INC.

33-0785439

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	89884	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SS & C TECHNOLOGIES, INC.

06-1169696

(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?
15	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	53182	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SOVOS COMPLIANCE, LLC	49	161507
(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.	
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	TAX FORMS, PRINTING AND MAILING	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	51 52	92819
(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.	
HAMILTON LANE CAPITAL OPPORTUNITIES 74-3218646	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LANDMARK EQUITY ADVISORS, LLC	51 52	45493
(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.	
LANDMARK EQUITY PARTNERS XIV, LP 06-1519082	INVESTMENT MANAGEMENT FEES	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SS & C TECHNOLOGIES	15	53182
(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.	
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	RECORDKEEPING AND INFORMATION MANAGEMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES, INC.	22 53	19734
(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.	
ARCH INSURANCE COMPANY 43-0990710	INSURANCE BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES, INC.	22 53	43327
(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.	
AIG CHARTIS 175 WATER STREET 17 FLOOR NEW YORK, NY 10038	INSURANCE BROKERAGE COMMISSIONS	

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
ALLIANT INSURANCE SERVICES, INC.	22 53	26063
(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.	
XL SPECIALTY INSURANCE COMPANY 85-0277191	INSURANCE BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LANDMARK EQUITY ADVISORS, LLC	51 52	100000
(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.	
LANDMARK EQUITY PARTNERS XV, LP 06-1519082	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
RED CARS SYSTEMS, LLC	49	164865
(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.	
AMALGAMATED LIFE INSURANCE COMPANY 13-5501223	PENSION CHECKS PROCESSING, PRINTING AND MAILING	

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
LANDMARK EQUITY ADVISORS, LLC	51 52	446767

(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.	
LANDMARK GROWTH CAPITAL PARTNERS, L 06-1519082	INVESTMENT MANAGEMENT FEES	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMALGAMATED BANK	18 19 51 52	2771

(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.	
J.P.MORGAN FUNDS 245 PARK AVENUE, 4TH FLOOR NEW YORK, NY 10167	INVESTMENT MANAGEMENT FEES	

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

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

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
CORNERSTONE RESEARCH, INC. 94-3092543	29 50	SCHEDULE C CONFIRMATION REPLY
DAVID P STOWELL 52-8688430	29 50	SCHEDULE C CONFIRMATION REPLY
DLS, INC. 13-3179699	29 50	SCHEDULE C CONFIRMATION REPLY
JAMS, INC. 68-0542699	29 50	SCHEDULE C CONFIRMATION REPLY
WILSON, ELSER, MOSKOWITZ, EDELMAN 13-2679447	29 50	SCHEDULE C CONFIRMATION REPLY
SOVOS COMPLIANCE, LLC 46-1379693	49	SCHEDULE C CONFIRMATION REPLY

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 ServiceDepartment 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

2019**This Form is Open to Public Inspection.**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>LEGACY PLAN OF THE NATIONAL RETIREMENT 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>BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>13-6130178</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>AFL BUILDERS INVESTMENT TRUST</u>	b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION</u>	
c EIN-PN <u>52-6328901-001</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>22992775</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW QUANTITATIVE LARGE CAP 500</u>	b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>	
c EIN-PN <u>13-4920330-009</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>490217414</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DIMENSIONAL MICRO CAP SUBTRUST</u>	b Name of sponsor of entity listed in (a): <u>DFA GROUP TRUST</u>	
c EIN-PN <u>23-6819730-004</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31878839</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSTON INTERNATIONAL EQUI</u>	b Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSTON GLOBAL ADVISORS, LLC</u>	
c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>101425888</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW QUANTITATIVE MIDCAP 400</u>	b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>	
c EIN-PN <u>13-4920330-011</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>85455976</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW ULTRA 1 CONSTRUCTION FUND</u>	b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>	
c EIN-PN <u>13-4920330-006</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>33186798</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW 600 SMALL CAP COLLECTIVE F</u>	b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>	
c EIN-PN <u>13-4920330-004</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>71822138</u>

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

Schedule D (Form 5500) 2019
v. 190130

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW CORE PLUS FIXED INCOME FUN

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

c EIN-PN 13-4920330-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77561203
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR COLLECTIVE FUND

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

c EIN-PN 27-6331814-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33529432
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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)
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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)
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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)
-----------------	----------------------	---

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

A Name of plan LEGACY PLAN OF THE NATIONAL RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND	D Employer Identification Number (EIN) 13-6130178

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	-555106	-463590
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	39043739	42466781
(2) Participant contributions.....		
(3) Other.....	5513259	1099697
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	82615130	63884528
(2) U.S. Government securities	2986022	2992110
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other.....	52630930	62365855
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common.....	134188234	151211740
(5) Partnership/joint venture interests	316882350	360418283
(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	709752532	814765736
(10) Value of interest in pooled separate accounts		
(11) Value of interest in master trust investment accounts	101717247	
(12) Value of interest in 103-12 investment entities.....		133304727
(13) Value of interest in registered investment companies (e.g., mutual funds).....	104763155	115869845
(14) Value of funds held in insurance company general account (unallocated contracts).....		
(15) Other.....	76684767	59457466

		(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	4577548 2246953
f	Total assets (add all amounts in lines 1a through 1e)	1f	1630799807 1809620131
Liabilities			
g	Benefit claims payable	1g	2283428 9822366
h	Operating payables	1h	4412198 3723848
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	6695626 13546214
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1624104181 1796073917

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)	82372310
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	82372310
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	790806
	(B) U.S. Government securities	2b(1)(B)	68001
	(C) Corporate debt instruments	2b(1)(C)	4156492
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	5015299
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1781519
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3916463
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	5697982
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	482496835
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	411106055
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	71390780
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-10000
	(B) Other	2b(5)(B)	-7314214
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-7324214

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		153407751
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		31587480
(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)		7209977
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		349357365

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	147209343	
(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)		147209343
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	4645416	
(2) Contract administrator fees.....	2i(2)	10516058	
(3) Investment advisory and management fees.....	2i(3)	5883490	
(4) Other	2i(4)	9133322	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		30178286
j Total expenses. Add all expense amounts in column (b) and enter total	2j		177387629

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		171969736
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

d The opinion of an independent qualified public accountant is **not attached** because:

(1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4243014. (See instructions.)

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> 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>LEGACY PLAN OF THE NATIONAL RETIREMENT 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>BD OF TRUSTEES-LEGACY PLAN OF THE NATIONAL RETIREMENT FUND</u>	D Employer Identification Number (EIN) <u>13-6130178</u>	

Part I	Distributions
---------------	----------------------

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	
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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): _____

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	172
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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
-----------------	-------------------

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.
----------------	---

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 SEE ATTACHED

b EIN 13-6130178 **c** Dollar amount contributed by employer 999

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): _____

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year.....	14a	214866
	b The plan year immediately preceding the current plan year.....	14b	218148
c The second preceding plan year.....	14c	304612	
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	0.71
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	16
	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	16040973
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.		<input type="checkbox"/>

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	<input type="checkbox"/>
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: <u>59</u> % Investment-Grade Debt: <u>6</u> % High-Yield Debt: <u>6</u> % Real Estate: <u>4</u> % Other: <u>25</u> %	
b	Provide the average duration of the combined investment-grade and high-yield debt: <input type="checkbox"/> 0-3 years <input checked="" type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more	
c	What duration measure was used to calculate line 19(b)? <input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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: <input type="checkbox"/> Yes. <input type="checkbox"/> 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. <input type="checkbox"/> 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. <input type="checkbox"/> No. Other. Provide explanation _____

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2019

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2019 AND 2018

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Legacy Plan of the National Retirement Fund

We have audited the accompanying financial statements of the Legacy Plan of the National Retirement Fund (the Fund), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Administrative Expenses, Schedule of Assets Held at End of Year and Schedule of Reportable Transactions together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represents supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Supplemental information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Novak Francella LLC

New York, New York
August 7, 2020

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	2019	2018
Assets:		
Investments at fair value		
United States Government and Government Agency obligations	\$ 2,992,110	\$ 2,986,022
Corporate obligations	62,365,855	52,630,930
Common stock	82,011,740	66,138,234
ALICO Services Corporation	69,200,000	68,050,000
Partnerships	360,418,283	316,882,350
Common collective trusts	814,765,736	709,752,532
103-12 investment entities	133,304,727	101,717,247
Mutual funds	115,869,845	104,763,155
Hedge fund of funds	59,457,466	76,684,767
Short-term investments	58,917,439	78,224,675
Total investments	1,759,303,201	1,577,829,912
Net assets held in 401(h) account	4,967,089	4,390,455
Receivables		
Employer contributions	4,640,759	4,440,239
Withdrawal liability contributions, net of allowance	37,826,022	34,603,500
Accrued interest and dividends	1,099,697	1,115,355
Due from related parties	105,674	262,479
Securities sold and not settled	1,056,948	4,525,518
Total receivables	44,729,100	44,947,091
Other assets		
Cash	1,313	2,326
Property and equipment - net	430,544	608,825
Prepaid expenses	809,220	10,804,439
Other	21,598	16,172
	1,262,675	11,431,762
Total assets	1,810,262,065	1,638,599,220

See accompanying notes to financial statements.

	<u>2019</u>	<u>2018</u>
Liabilities and Net Assets:		
Liabilities		
Accounts payable and accrued expenses	\$ 2,754,741	\$ 3,517,944
Cash overdraft	464,903	557,432
Amounts related to obligation of 401(h) account	4,967,089	4,390,455
Securities purchased and not settled	978,084	127,614
Due to related parties	1,136,772	1,147,057
Other	16,873	9,676
	<u>10,318,462</u>	<u>9,750,178</u>
Total liabilities		
	<u>\$ 1,799,943,603</u>	<u>\$ 1,628,849,042</u>
Net assets available for benefits		

See accompanying notes to financial statements.

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
Additions:		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 256,281,774	\$ (82,249,277)
Interest and dividends	10,713,281	11,321,194
	266,995,055	(70,928,083)
Less investment expenses	(5,883,490)	(5,411,349)
Total investment income (loss), net	261,111,565	(76,339,432)
Contributions		
Employer contributions	35,451,492	35,130,291
Withdrawal liability payments	46,920,818	12,825,484
Total contributions	82,372,310	47,955,775
Total additions	343,483,875	(28,383,657)
Deductions:		
Retirement benefits	148,094,518	150,297,732
Administrative expenses	24,294,796	23,702,550
Total deductions	172,389,314	174,000,282
Net increase (decrease) in net assets	171,094,561	(202,383,939)
Transfer to other plan	-	(683,482,428)
Net assets available for benefits:		
Beginning of year	1,628,849,042	2,514,715,409
End of year	\$ 1,799,943,603	\$ 1,628,849,042

See accompanying notes to financial statements.

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2019 AND 2018

NOTE 1. DESCRIPTION OF THE FUND

The following brief description of the Legacy Plan of the National Retirement Fund (the Fund) is provided for general information purposes only. Participants should refer to the Fund documents for a complete description of the Fund's provisions which may vary by participating employers. The Fund document was amended and restated effective as of January 1, 2015.

General - The Fund was formed to provide eligible participants, who are located throughout the United States, with pension, death benefits and post-retirement health benefits upon their retirement. The Fund is comprised of a benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Beginning on January 1, 2015, the Fund became a "frozen plan" in that participants ceased to accrue benefits under the Fund but it should be noted that the freezing of the Fund will not reduce benefits already earned. The Fund's Settlor Committee allocates certain contributions to the Fund and the Adjustable Plan of the National Retirement Fund. The contribution allocated to the Fund will be used exclusively to pay down the unfunded liability of the Fund and for benefits and administrative expenses.

Pension Benefits - Under the Fund, qualified participants are entitled to either a normal, reduced or a disability pension. Pre-retirement or post-retirement death benefits are available for qualified participants. Post-retirement health benefits are also available for qualified participants. The details of the vesting and benefit provisions are contained in the Fund document and may be obtained from the Fund administrator, who maintains and distributes a Summary Plan Description.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition - The investments of the Fund are managed by independent investment managers. Investments are carried at fair value. The valuation for the United States Treasury, common stock and mutual funds are carried at fair value which generally represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. Corporate obligations are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. The investments in common collective trusts and 103-12 investment entities are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships and hedge funds of funds are carried at estimated fair value as determined by the investment manager. The hedge funds of funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

Hedge funds of funds, private equity fund of funds and limited partnerships are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third party annual audit. The estimated fair values may differ from the values that would have been used had a ready market existed for these investments, and the difference could be significant. Furthermore, some of these funds have various lock up periods and they are not immediately liquid investments.

The Fund is invested in and has a majority ownership interest in ALICO Services Corporation (the Company), a holding company incorporated in the State of New York. The Company is comprised of three subsidiaries: Amalgamated Life Insurance Company (ALICO), Amalgamated Employee Benefits Administrators, Inc., formerly Alicare, Inc., and Alicare Medical Management, Inc. The fair value of the Company is determined by an external valuation specialist. The Company's valuation is based on the Guideline Company Method (a form of the market approach) and the Discounted Cash Flow Method (a form of the income approach). The financial statements of the Company are audited annually by independent auditors.

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

Employer and Withdrawal Liability Contributions Receivable - Contributions to the Fund for benefits are made by employers, based on various methods, pursuant to collective bargaining agreements. Employer contributions are used to cover benefit and administrative expenses. Employer contributions receivable include receivables related to payroll audits conducted by the Fund to ensure that employers are remitting the correct amount of contributions in accordance with the applicable collective bargaining agreements. Allowance for uncollectible accounts is considered unnecessary and is not provided.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Fund utilizes a modified version, approved by the PBGC, of the rolling five (one pool) methods under Section 4211(c) for determining withdrawal liability. Withdrawal liability assessed but not received is recorded as withdrawal liability receivable, net of management's estimate of an amount that is deemed uncollectable. The allowance for uncollectable accounts is provided for those withdrawal liability assessments not in pay status and management's experience with each employer. The allowance was \$59,103,763 at December 31, 2019 and \$58,980,616 at December 31, 2018.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized, while replacements, maintenance, and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the estimated useful lives for the assets by the straight-line method.

The estimated useful lives of the assets are as follows:

Buildings and building improvements	10 - 32 years
Furniture and equipment	3 - 5 years

Depreciation and amortization expense related to fixed assets was \$37,556 and \$46,308 during 2019 and 2018, respectively.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Benefits due and paid from Fund assets have been included as benefits paid to participants in the statements of changes in net assets available for benefits. Benefits paid that are applicable to annuities due in the subsequent Fund year are included as prepaid benefits in the statements of net assets available for benefits.

Administrative Expenses - Administrative and investment related expenses are paid by the Fund.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

The Fund is financed by employer contributions. The employer contribution rates are specified in the collective bargaining and other agreements.

The Fund's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2019.

NOTE 4. PRIORITIES UPON TERMINATION

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

In addition, certain benefits under the Fund are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Fund 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 limitation, particularly with respect to benefit increases as a result of fund amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Fund obtained its latest determination letter on March 17, 2016 in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Fund has been amended since receiving the determination letter. The Fund's administrator believes that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management is required to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, tax years will remain open for three years; however, this may differ depending upon the circumstances of the Fund.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2019 and 2018, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2019 and 2018:

	December 31, 2019			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 58,917,439	\$ 58,917,439	\$ -	\$ -
Fixed income	65,357,965	2,992,110	62,365,855	-
Common stock	82,011,740	82,011,740	-	-
Mutual funds	115,869,845	115,869,845	-	-
Investment in ALICO Services Corp	69,200,000	-	-	69,200,000
Total assets in the fair value hierarchy	391,356,989	\$ 259,791,134	\$ 62,365,855	\$ 69,200,000
Investments measured at net asset value*	1,367,946,212			
Total investments at fair value	\$ 1,759,303,201			

* One CCT fund accounts for 27.2% of net assets available for benefits at December 31, 2019.

	December 31, 2019			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 78,224,675	\$ 78,224,675	\$ -	\$ -
Fixed income	55,616,952	2,986,022	52,630,930	-
Common stock	66,138,234	66,138,234	-	-
Mutual funds	104,763,155	104,763,155	-	-
Investment in ALICO Services Corp	68,050,000	-	-	68,050,000
Total assets in the fair value hierarchy	372,793,016	\$ 252,112,086	\$ 52,630,930	\$ 68,050,000
Investments measured at net asset value*	1,205,036,896			
Total investments at fair value	\$ 1,577,829,912			

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in 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.

The following tables set forth a summary of changes in the fair value of the Fund's level 3 investments for the years ended December 31, 2019 and 2018:

	Level 3 Fair Value Measurement at December 31, 2019					
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales	Ending Balance
ALICO Services Corp	\$ 68,050,000	\$ -	\$ 1,150,000	\$ -	\$ -	\$ 69,200,000
Total	\$ 68,050,000	\$ -	\$ 1,150,000	\$ -	\$ -	\$ 69,200,000

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Level 3 Fair Value Measurement at December 31, 2018					Ending Balance
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales	
Privately held stock	\$ 31,022,361	\$ 20,697,589	\$ (21,578,432)	\$ -	\$ (30,141,518)	\$ -
ALICO Services Corp	67,650,000	-	400,000	-	-	68,050,000
Total	<u>\$ 98,672,361</u>	<u>\$ 20,697,589</u>	<u>\$ (21,178,432)</u>	<u>\$ -</u>	<u>\$ (30,141,518)</u>	<u>\$ 68,050,000</u>

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2019 and 2018:

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International public equity	\$ 33,529,432	\$ -	Daily	Daily to 10
U.S. public equity	647,495,528	-	Daily	Daily
Fixed income	77,561,203	-	Daily	Daily
Real estate funds-				
AFL Builders Investment Trust	22,992,775	-	Quarterly	One year (a)
LongView Ultra 1 Construction	33,186,798	-	Monthly	One year (b)
Hedge fund of funds:				
Hedge fund of funds	6,513,031	-	(c)	(c)
Hedge fund of funds	52,944,435	1,464,949	(d)	(d)
Partnerships:				
Private equity fund of funds	63,879,168	30,924,563	(e)	(e)
Private equity funds	171,611,427	90,243,198	(e)	(e)
Real estate partnerships	23,984,333	14,299,700	(e)	(e)
Fixed income	42,745,427	-	Annual	30 to 90 Days
U.S. public equity	58,197,928	-	Monthly	5 business days
103-12 investment entities	133,304,727	-	Daily/Monthly	5 to 15 days
Total	<u>\$ 1,367,946,212</u>	<u>\$ 136,932,410</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International public equity	\$ 25,847,099	\$ -	Daily	Daily to 10
U.S. public equity	526,652,577	-	Daily	Daily
Fixed income	69,473,569	-	Daily	Daily
Real estate funds-				
AFL Builders Investment Trust	22,300,140	-	Quarterly	One year (a)
LongView Ultra 1 Construction	65,479,147	-	Monthly	One year (b)
Hedge fund of funds:				
Hedge fund of funds	6,964,767	-	(c)	(c)
Hedge fund of funds	69,720,000	1,464,949	(d)	(d)
Partnerships:				
Private equity fund of funds	73,022,445	31,273,846	(e)	(e)
Private equity funds	156,269,292	68,645,769	(e)	(e)
Real estate partnerships	25,067,853	9,920,204	(e)	(e)
Fixed income	39,495,880	-	Annual	30 to 90 Days
U.S. public equity	23,026,880	-	Monthly	5 business days
103-12 investment entities	101,717,247	-	Daily/Monthly	5 to 15 days
Total	<u>\$ 1,205,036,896</u>	<u>\$ 111,304,768</u>		

(a) The Fund may honor redemption requests as of the end of a quarter following receipt of notice of withdrawal. The Trust Agreement does not require the Trustee to liquidate assets or defer investments to fund or satisfy redemption requests within one year. The Trust is subject to regulations promulgated by the Comptroller of the Currency which require in most circumstances that redemptions be completed by the expiration of the Trust's one-year notice period.

(b) The standard notice period for withdrawal requests is one year prior to the valuation date (the month-end date(s) the Bank as Trustee shall determine to effect partial or full redemption requests, such determination is largely based on the availability of cash above and beyond that needed to fund ongoing Fund expenses and commitments). However, the Trustee may, in its sole discretion, effect the partial or complete withdrawal of participation from the Fund on a valuation date prior to the one-year notice period, subject to the availability of cash for distribution to such participant.

(c) The investment fund invests in a portfolio of defaulted bonds issued by the Republic of Peru. The investment fund is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment fund's settlement with the Peruvian government.

(d) The portfolios in which the Fund may invest are generally expected to be highly illiquid. The Fund expects to invest in a limited range of investment vehicles, including, but not limited to, leveraged and whole loan funds, distressed strategies funds, real estate related strategies funds, activist oriented strategies funds and collateralized debt obligation recovery funds.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(e) Each partnership investment has its own termination agreement and generally may extend the termination date if approved in accordance with the respective Partnership Agreement.

Quantitative Information about Significant Unobservable Inputs Use in Level 3 Fair Value Measurements

The following tables represent the Fund’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2019 and 2018:

Instrument	Fair Value 12/31/19	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
ALICO Services Corporation	\$ 69,200,000	Guideline Company Method	months multiple of Market Value of Equity (MVE)/tangible book value of	0.80x	n/a
			Five year average multiple of MVE/adjusted net income	12.5x	n/a
			Five year average multiple of MVE/adjusted pretax income	9.00x	n/a
		Discounted Cash Flow Model	Discounted rate of return	17.50%	n/a
			Price to earnings exit multiple	9.00x	n/a

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Instrument	Fair Value 12/31/18	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
ALICO Services Corporation	\$ 68,050,000	Guideline Company Method	months multiple of Market Value of Equity (MVE)/tangible book value of equity	0.80x	n/a
			Five year average multiple of MVE/adjusted net income	12.5x	n/a
			Five year average multiple of MVE/adjusted pretax income	9.00x	n/a
		Discounted Cash Flow Model	Discounted rate of return	18.50%	n/a
			Price to earnings exit multiple	9.50x	n/a

ALICO Services Corporation - The Company was purchased by the Fund in March 2001. The Fund owns 100% of the Company's common shares outstanding as of December 31, 2019 and 2018. In the second quarter of 2007, the Company sold 661 shares of perpetual cumulative convertible preferred stock to a pooled investment fund of UNITE HERE and entities affiliated with UNITE HERE and Workers United, an SEIU affiliate, for \$6 million. In October 2009, the Company repurchased 204 shares of preferred stock for \$1.85 million. In 2011, the Company repurchased 132 shares of preferred stock for \$1.2 million. The preferred shares are convertible into approximately 3.1% of the Company's common stock on a fully-diluted basis.

The Company, through its wholly-owned subsidiaries, provides life and health insurance and certain administrative services to third parties. The consolidated assets of the Company and subsidiaries were \$186,170,000 and \$173,886,000 as of December 31, 2019 and 2018, respectively. The consolidated revenues of the Company and subsidiaries were \$176,852,000 and \$174,279,000 for the years ended December 31, 2019 and 2018, respectively. The fair value of the Company was \$75,200,000 and \$71,000,000 at December 31, 2019 and 2018, respectively. The fair value of the Fund's investment in the Company was \$69,200,000 and \$68,050,000 at December 31, 2019 and 2018, respectively. The cumulative unrealized appreciation applicable to this investment was \$41,100,000 and \$40,400,000 at December 31, 2019 and 2018, respectively.

The dividends on common and preferred shares are declared annually at the discretion of the Board of Directors of the Company. The Company declared \$284,000 and \$177,000 of dividends on common and preferred shares during each of the years ended December 31, 2019 and 2018.

NOTE 7. RELATED PARTY TRANSACTIONS

Retirement benefits are administered for the Fund by Amalgamated Employee Benefits Administrators, Inc., formerly known as Alicare, Inc. Fund service expenses of \$10,248,000 and \$10,637,000 represent amounts charged by Amalgamated Employee Benefits Administrators, Inc., for administrative services conducted for the Fund for 2019 and 2018, respectively pursuant to approval by a committee of Fund trustees. Certain other funds serviced by Amalgamated Employee Benefits Administrators, Inc., and ALICO, as well, are referred to as “related parties” in the accompanying financial statements. The relationship between Amalgamated Employee Benefits Administrators, Inc., and the Fund is reviewed by a committee of Fund Trustees. Included in due to related parties is \$1,121,350 and \$1,069,215 to the Adjustable Plan of the National Retirement Fund at December 31, 2019 and 2018, respectively.

The Fund receives administrative services from entities affiliated with UNITE HERE and entities affiliated with Workers United, an SEIU affiliate. The Fund paid \$326,561 and \$459,943 to entities affiliated with UNITE HERE and entities affiliated with Workers United, an SEIU affiliate, during 2019 and 2018, respectively.

The Fund maintains a banking and custodial relationship and invests in various products sponsored by the Amalgamated Bank (the Bank). The Bank is a party-in-interest to the Fund and certain members of the Board of Directors of the Bank serve as union trustees of the Fund. Decisions governing the business between the Bank and the Fund are made by an oversight committee of non-conflicted trustees of the Fund. Hirtle, Callaghan & Co. and JP Morgan are parties-in-interest.

These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Investment management fees amounting to \$8,928 for the years 2014 through 2018 were erroneously charged to the Fund by an investment manager. These transactions constitute prohibited transactions as defined by ERISA. The Fund and investment manager have taken the appropriate steps to correct this transaction.

NOTE 8. 401(h) ACCOUNT

Effective June 1, 2000, the Trustees of the Fund amended the Fund document to provide an incidental medical benefit component in addition to the monthly retirement benefits for certain retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). In accordance with IRC section 401(h), the assets in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the Fund’s obligation in the statement of accumulated plan benefits but are reflected as obligations in the financial statements of Amalgamated National Health Fund. The following table presents the components net assets available for such obligations and the related changes in net assets available.

NOTE 8. 401(h) ACCOUNT (continued)

	December 31,	
	<u>2019</u>	<u>2018</u>
Assets		
Interest bearing cash	<u>\$ 4,967,089</u>	<u>\$ 4,390,455</u>
Net assets held in Legacy Plan of the National Retirement Fund 401(h) account and available for benefits	<u>\$ 4,967,089</u>	<u>\$ 4,390,455</u>
Changes in net assets in 401(h) Account:		
	<u>For the Year Ended December 31, 2019</u>	<u>For the Year Ended December 31, 2018</u>
Investment income (loss)	\$ 697,228	\$ (219,340)
Employer contributions	1,089	1,302
Health and welfare benefits paid to retirees	(56,922)	(80,684)
Administrative expenses	<u>(64,761)</u>	<u>(51,521)</u>
Net increase (decrease) in net assets held in 401(h) account	<u>\$ 576,634</u>	<u>\$ (350,243)</u>

NOTE 9. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2019 and 2018.

	<u>2019</u>	<u>2018</u>
Building and building improvements	\$ 1,168,070	\$ 1,361,385
Furniture and equipment	<u>-</u>	<u>660,740</u>
Total fixed assets	1,168,070	2,022,125
Less: Accumulated depreciation and amortization	<u>(737,526)</u>	<u>(1,413,300)</u>
Fixed assets, net	<u>\$ 430,544</u>	<u>\$ 608,825</u>

NOTE 10. ACTUARIAL INFORMATION

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

Participants currently receiving benefits	\$ 1,022,266,493
Other vested benefits	<u>869,596,197</u>
	1,891,862,690
Nonvested benefits	<u>3,423,501</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,895,286,191</u></u>

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

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 1,899,540,908</u>
Increase (decrease) during the year attributable:	
Benefits accumulated, net experience gain or loss, changes in data	12,862,396
Interest	133,180,619
Benefits paid	<u>(150,297,732)</u>
Net decrease	<u>(4,254,717)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 1,895,286,191</u></u>

The actuarial cost method used in the valuation is the Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2019 valuation were:

- Mortality rates:

Sex Distinct RP-2014 Mortality Tables with Blue Collar adjustment, adjusted to base year 2006, reflecting fully generational mortality improvements with Scale MP-2017

Rates based upon Social Security Experience (disabled) with no assumed future mortality rates

- Retirement - A varying rate from 10.00% to 100.00% ranging from age 55 to 71
- Employee turnover - A varying rate from 0.00% to 35.00% from age 20 to 60 against years of service ranging from under a year to over 5 years of service

NOTE 10. ACTUARIAL INFORMATION (continued)

- Disability - A varying rate from 0.05% to 1.38% ranging from age 20 to 64
- Net investment rate of return - 7.30%.

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

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

Under the Pension Protection Act of 2006, the Fund is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2020, the actuary reported that the Fund is in critical status for the 2020 plan year.

The Fund implemented a Rehabilitation Plan in April 2010, and was updated effective January 2015, to address its critical status. The Rehabilitation period began January 2013.

The Fund was amended to freeze benefit accruals effective December 31, 2014.

The Board of Trustees elected as allowed under the Pension Relief Act of 2010 (“PRA 10”) for funding relief retroactively effective as of January 1, 2009. The relief elected uses extended 29-year amortization of the 2008 eligible net investment loss plus 10-year smoothing of the 2008 eligible net investment loss.

NOTE 11. SPIN-OFF

The Board of Trustees of the National Retirement Fund (the NRF Trustees) determined that a spin-off of certain assets and liabilities of the Fund would be in the best interests of the participants and beneficiaries in the Fund. As such, the NRF Trustees approved a spin-off of the assets and liabilities of the Fund with respect to participants who are, or were, represented by UNITE HERE for collective bargaining purposes (UNITE HERE Participants) into a newly established Taft-Hartley fund, the UNITE HERE Retirement Fund (the UHF) (the Spin-off). The Board of Trustees of the UHF sponsors the Legacy Plan of the UNITE HERE Retirement Fund, a multiemployer defined benefit pension plan designed to be a qualified plan under Section 401(a) of the IRC that provides benefits to the UNITE HERE Participants. The parties to the Spin-off entered into a written agreement, dated as of December 13, 2017, setting forth the terms of Spin-off. By letter dated December 21, 2017, the PBGC approved the Spin-off. Net assets were transferred to the Legacy Plan of the UNITE HERE Retirement Fund in 2018 in accordance with the written agreement for the spin-off.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported on the financial statements to the Form 5500:

	<u>December 31,</u> <u>2019</u>	<u>December 31,</u> <u>2018</u>
Net assets available for benefits per the financial statements	\$1,799,943,603	\$1,628,849,042
Net assets held in 401(h) account included as assets in Form 5500	4,967,089	4,390,455
Accrued retirement benefits	(9,822,366)	(10,130,907)
Adjustment from cost to fair value for condominium	985,591	995,591
Net assets available for benefits per the Form 5500	<u>\$1,796,073,917</u>	<u>\$1,624,104,181</u>

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree medical benefits. In accordance with ASC 960, “Plan Accounting - Defined Benefit Pension Plans”, the accompanying financial statements do not reflect accrued retirement benefits payable. Under prevailing Department of Labor regulations, such payable amount is shown as Fund Claims in the Fund’s Annual Return on Form 5500.

The following is a reconciliation of total additions and benefits paid per the financial statements to the Form 5500:

	<u>Year Ended</u> <u>December 31,</u> <u>2019</u>
Total additions per the financial statements	\$ 343,483,875
Reclassified investment expenses for Form 5500	5,883,490
Adjustment from cost to fair value for condominium	(10,000)
Total additions per Form 5500	<u>\$ 349,357,365</u>
Benefits paid per the financial statements	\$ 148,094,518
Add net assets held in 401(h) account included as assets in Form 5500 at beginning of year	4,390,455
Less net assets held in 401(h) account included as assets in Form 5500 at end of year	(4,967,089)
Less accrued retirement benefits at beginning of year	(10,130,907)
Add accrued retirement benefits at end of year	9,822,366
Benefits paid to participants per Form 5500	<u>\$ 147,209,343</u>

NOTE 13. COMMITMENTS AND CONTINGENCIES

Department of Labor Subpoena (New York office) - By letter dated April 20, 2017, the Department of Labor (DOL) stated that it concluded that the Trustees violated certain provisions of the ERISA, as amended. The DOL did not impose any penalty on the Fund or the Trustees in its April 20, 2017 letter. By letter dated May 25, 2017, the Fund responded to the DOL's April 20, 2017 letter and disputed certain findings by the DOL. The DOL subsequently requested further information from the Fund which the Fund produced.

In addition, the Fund met with the New York Regional Director and two senior investigators at the DOL on August 29, 2017 to discuss this matter. At the meeting, the DOL requested that the Fund consider taking certain actions the DOL believes will increase the number of participants who apply to receive their benefits and reduce delays in the payment of benefits. The DOL did not indicate at the meeting that it would impose a penalty on the Fund or the Trustees of the NRF.

On December 4, 2017, the Fund sent the DOL a letter in which the Fund set forth its proposal for locating missing participants and further disputed the DOL's assertions that the Fund's plan documents violate ERISA. On January 19, 2018, the DOL sent the Fund comments on its December 4, 2017 letter by email. On January 23, 2018, the Fund met with the Regional Director, a Deputy Regional Director, and two senior investigators at the DOL to further discuss the matter. At the meeting, the DOL requested that the Fund consider taking certain additional actions the DOL believes will increase the number of participants who apply to receive their benefits and reduce delays in the payment of benefits. The DOL also requested certain documents and information at the meeting. The DOL did not indicate at the meeting that it would impose a penalty on the Fund or the Trustees of the NRF. The Fund has provided the DOL with the documents and information it requested.

On March 4, 2019, the DOL issued a letter to the Board of Trustees indicating that it had closed its investigation of the National Retirement Fund without fines or penalties and accepted the corrective action taken by the National Retirement Fund. Subsequent to receipt of the March 4, 2019 letter, the Department of Labor advised the Fund it may subpoena the Amalgamated Bank for certain records relating to the Legacy Plan of the National Retirement Fund's payment of benefits. The DOL's investigation appears to be closed as the DOL has not contacted the National Retirement Fund since the Fall 2019 concerning this matter.

The Fund is also involved in various legal actions to collect delinquent contributions and withdrawal liability payments, and other matters arising out of the normal course of its operations, the final outcome of which cannot presently be determined. The Fund has recorded a reserve for collections in its financial statements for the years ended 2019 and 2018. Fund management is of the opinion that the ultimate liability, if any, with respect to these matters will not have a material adverse effect on the Fund's statements of net assets available for benefits.

NOTE 14. RISKS AND UNCERTAINTIES

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

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

NOTE 15. SUBSEQUENT EVENTS

The Fund has evaluated subsequent events through August 7, 2020, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

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

SUPPLEMENTAL INFORMATION

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Administrative Expenses	\$ 10,516,058	\$ 10,886,654
Professional Services		
Accounting and auditing	200,771	246,077
Actuary	385,519	486,948
Legal	4,059,126	3,164,141
Other		
PBGC premiums	6,785,681	6,740,524
Insurance	893,364	948,924
Other expenses	<u>1,454,277</u>	<u>1,229,282</u>
Total administrative expenses	<u>\$ 24,294,796</u>	<u>\$ 23,702,550</u>

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND
SCHEDULE H (FORM 5500), LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2019

EIN #13-6130178
Plan 001

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>						
UNITED STATES TREAS	\$3,000,000	-	%	03/05/2020	\$ 2,990,184	\$ 2,992,110
<u>CORPORATE BONDS AND DEBENTURES</u>						
1011778 B.C. UNLIMIT	295,000	-	5.00	10/15/2025	305,234	304,587
ACADIA HEALTHCARE CO	400,000	-	6.50	03/01/2024	410,065	414,520
ACI WORLDWIDE INC	300,000	-	5.75	08/15/2026	312,972	323,250
AHERN RENTALS INC	560,000	-	7.38	05/15/2023	467,146	443,800
AHP HEALTH PARTNERS	600,000	-	9.75	07/15/2026	608,712	659,280
ALBERTSONS COS LLC/S	150,000	-	6.63	06/15/2024	156,993	157,005
ALBERTSONS COS LLC/S	310,000	-	5.75	03/15/2025	313,298	320,850
ALLEGHENY TECHNOLOGI	100,000	-	5.88	12/01/2027	101,844	105,000
ALLIANCE DATA SYSTEM	400,000	-	4.75	12/15/2024	400,669	399,000
ALLIANT HLDGS INTER	300,000	-	6.75	10/15/2027	300,000	321,300
ALLIED UNVL HOLDCO L	480,000	-	6.63	07/15/2026	486,516	515,856
ALLIED UNVL HOLDCO L	150,000	-	9.75	07/15/2027	150,374	160,245
ALTICE FINANCING S.A	200,000	-	6.63	02/15/2023	203,846	203,500
AMC ENTMT HLDGS INC	500,000	-	6.13	05/15/2027	460,402	456,250
AMKOR TECHNOLOGY INC	160,000	-	6.63	09/15/2027	159,303	176,208
ARD FIN S A	700,000	-	6.50	06/30/2027	704,960	723,800
ARDAGH PACKAGING	280,000	-	5.25	08/15/2027	280,000	294,700
ARUBA INVESTMENTS IN	770,000	-	8.75	02/15/2023	776,090	766,150
ASCEND LEARNING LLC	575,000	-	6.88	08/01/2025	580,019	603,750
ASCEND LEARNING LLC	100,000	-	6.88	08/01/2025	95,583	105,000
ASCENT RES - UTICA L	300,000	-	7.00	11/01/2026	299,103	239,250
ATS AUTOMATION TOOLI	142,000	-	6.50	06/15/2023	145,855	146,260
AVANTOR INC	300,000	-	9.00	10/01/2025	332,997	335,250
B & G FOODS INC	100,000	-	5.25	09/15/2027	100,000	101,000
BEAZER HOMES USA INC	210,000	-	5.88	10/15/2027	203,904	212,100
BEAZER HOMES USA INC	300,000	-	7.25	10/15/2029	317,693	320,250
BOISE CASCADE CO DEL	500,000	-	5.63	09/01/2024	514,888	520,000
BOYD GAMING CORP	250,000	-	6.00	08/15/2026	262,149	268,125
BOYNE USA INC	520,000	-	7.25	05/01/2025	538,657	565,500
BUILDERS FIRSTSOURCE	175,000	-	6.75	06/01/2027	175,000	191,852
BWAY HOLDING COMPANY	510,000	-	7.25	04/15/2025	511,000	503,625
C&W SENIOR FINANCING	200,000	-	6.88	09/15/2027	198,600	213,860
CALLON PETE CO DEL	175,000	-	6.38	07/01/2026	175,434	177,555
CALPINE CORP SR NT	450,000	-	5.75	01/15/2025	446,656	461,835
CASCADES INC	105,000	-	5.38	01/15/2028	105,000	107,887
CBS RADIO INC	500,000	-	7.25	11/01/2024	493,180	526,250
CCM MERGER INC	495,000	-	6.00	03/15/2022	503,505	504,900
CCO HLDGS LLC / CCO	500,000	-	5.38	05/01/2025	516,913	516,250
CCO HLDGS LLC / CCO	250,000	-	4.75	03/01/2030	252,813	254,500
CEC ENTMT INC	250,000	-	8.00	02/15/2022	239,749	246,250
CEDAR FAIR L P / CAN	395,000	-	5.25	07/15/2029	404,769	425,612
CENTURY CMNTYS INC	300,000	-	6.75	06/01/2027	305,791	321,660
CENTURYLINK INC	670,000	-	7.50	04/01/2024	686,769	755,425
CENTURYLINK INC	60,000	-	5.13	12/15/2026	60,000	61,056
CHANGE HEALTHCARE HL	600,000	-	5.75	03/01/2025	591,856	616,500
CHARLES RIV LABS INT	140,000	-	4.25	05/01/2028	140,996	142,632
CHOBANI LLC / CHOBAN	190,000	-	7.50	04/15/2025	182,400	190,950
CINEMARK USA INC	500,000	-	5.13	12/15/2022	504,099	505,500
CLEAR CHANNEL WW HLD	617,000	-	9.25	02/15/2024	642,816	683,327
CLEARWATER PAPER COR	975,000	-	5.38	02/01/2025	932,752	967,687
CLEARWATER SEAFOODS	610,000	-	6.88	05/01/2025	591,054	638,975
CLIFFS NAT RES INC	295,000	-	5.75	03/01/2025	282,138	291,135
CLOUD CRANE LLC	180,000	-	10.13	08/01/2024	180,000	189,000
CONNECT FINCO SARL /	355,000	-	6.75	10/01/2026	361,750	378,075
CPG MERGER SUB LLC	825,000	-	8.00	10/01/2021	825,000	827,062
CSC HLDGS INC	700,000	-	7.50	04/01/2028	752,266	791,000

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>CORPORATE BONDS AND DEBENTURES (continued)</u>						
CSC HLDGS INC	500,000	-	5.75 %	01/15/2030	\$ 511,846	\$ 533,750
DAE FDG LLC	250,000	-	4.50	08/01/2022	255,383	253,750
DANA INCORPORATED	200,000	-	5.50	12/15/2024	205,579	205,580
DANA INCORPORATED	300,000	-	5.38	11/15/2027	300,000	309,000
DISH DBS CORP	420,000	-	7.75	07/01/2026	397,382	444,948
DONNELLEY FINL SOLUT	605,000	-	8.25	10/15/2024	620,859	618,612
DUN & BRADSTREET COR	505,000	-	10.25	02/15/2027	536,094	580,750
EAGLE HOLDING CO. II	400,000	-	7.75	05/15/2022	403,958	406,160
ELDORADO RESORTS INC	510,000	-	7.00	08/01/2023	523,882	530,400
ESH HOSPITALITY INC	300,000	-	5.25	05/01/2025	309,654	310,140
ESH HOSPITALITY INC	195,000	-	4.63	10/01/2027	195,000	197,437
FOXTROT ESCROW ISSUE	130,000	-	12.25	11/15/2026	127,803	135,369
FXI HOLDINGS INC	725,000	-	7.88	11/01/2024	714,999	696,000
GANNETT CO INC	201,000	-	4.88	09/15/2021	201,000	201,502
GFL ENVIRONMENTAL IN	135,000	-	8.50	05/01/2027	135,000	148,500
GFL ENVIRONMENTAL IN	450,000	-	7.00	06/01/2026	445,438	475,380
GRAY ESCROW INC	600,000	-	7.00	05/15/2027	639,000	666,780
GREAT LAKES DREDGE &	815,000	-	8.00	05/15/2022	843,425	861,863
GREENEDEN US HOLDING	535,000	-	10.00	11/30/2024	555,634	578,496
GREIF INC	300,000	-	6.50	03/01/2027	308,162	324,000
GRIFFON CORP	500,000	-	5.25	03/01/2022	467,167	501,900
GRINDING MEDIA INC/M	625,000	-	7.38	12/15/2023	608,562	636,750
GTCR AP FINANCE INC	195,000	-	8.00	05/15/2027	194,477	202,800
GULFPORT ENERGY CORP	350,000	-	6.00	10/15/2024	343,667	248,500
HAT HLDGS I LLC / HA	275,000	-	5.25	07/15/2024	287,670	289,108
HERTZ CORP	500,000	-	6.00	01/15/2028	500,000	500,000
HORIZON PHARMA USA I	200,000	-	5.50	08/01/2027	200,000	216,020
HUB INTERNATIONAL LT	630,000	-	7.00	05/01/2026	629,087	666,225
IHEARTCOMMUNICATIONS	290,000	-	8.38	05/01/2027	312,004	320,450
INFOR US INC	575,000	-	6.50	05/15/2022	581,553	583,625
INTERTAPE POLYMER GR	900,000	-	7.00	10/15/2026	921,641	951,750
IRB HLDG CORP	250,000	-	6.75	02/15/2026	261,769	261,875
ISTAR INC	270,000	-	4.75	10/01/2024	270,793	279,801
JACOBS ENTMT INC	500,000	-	7.88	02/01/2024	527,172	531,250
JDA ESCROW LLC/JDA B	247,000	-	7.38	10/15/2024	252,252	256,584
KOPPERS INC PA	875,000	-	6.00	02/15/2025	849,063	916,563
KRATON POLYMERS LLC	630,000	-	7.00	04/15/2025	640,340	648,900
LABL ESCROW ISSUER L	300,000	-	10.50	07/15/2027	300,000	306,660
LABL ESCROW ISSUER L	145,000	-	6.75	07/15/2026	145,000	154,063
LCPR SR SECD FING DE	500,000	-	6.75	10/15/2027	511,250	530,000
LPL HLDGS INC	300,000	-	5.75	09/15/2025	313,830	313,890
LYON WILLIAM HOMES I	355,000	-	6.63	07/15/2027	354,480	385,175
MARRIOTT OWNERSHIP R	250,000	-	6.50	09/15/2026	266,901	272,200
MATCH GROUP INC	390,000	-	5.63	02/15/2029	418,904	415,350
MATTEL INC	325,000	-	5.88	12/15/2027	326,291	342,485
MATTERHORN MERGER SU	285,000	-	8.50	06/01/2026	280,449	266,475
MERCER INTL INC	650,000	-	5.50	01/15/2026	638,418	661,375
MEREDITH CORP	750,000	-	6.88	02/01/2026	789,845	779,775
MGM RESORTS INTERNAT	550,000	-	7.75	03/15/2022	583,035	615,340
MUELLER WTR PRODS IN	250,000	-	5.50	06/15/2026	263,041	263,450
NATIONAL FINL PARTNE	750,000	-	6.88	07/15/2025	747,318	751,875
NUMERICABLE GROUP SA	250,000	-	7.38	05/01/2026	247,747	268,400
OCI N V	300,000	-	6.63	04/15/2023	312,630	312,750
OUTFRONT MEDIA CAP /	300,000	-	4.63	03/15/2030	300,000	305,250
PARK OHIO INDS INC-O	600,000	-	6.63	04/15/2027	611,621	610,860
PENN NATL GAMING INC	625,000	-	5.63	01/15/2027	609,777	660,500
PILGRIMS PRIDE CORP	300,000	-	5.88	09/30/2027	312,498	324,390
PISCES MIDCO INC	160,000	-	8.00	04/15/2026	156,115	166,800
POINDEXTER J B INC	214,000	-	7.13	04/15/2026	208,955	225,770
POST HLDGS INC	250,000	-	5.63	01/15/2028	232,482	269,375
PQ CORP	390,000	-	6.75	11/15/2022	403,828	403,182
PRIME SEC SVCS BORRO	600,000	-	5.75	04/15/2026	617,716	652,140
QORVO INC	295,000	-	4.38	10/15/2029	308,275	309,013
QUAD / GRAPHICS INC	730,000	-	7.00	05/01/2022	701,106	686,200
QUICKEN LNS INC	500,000	-	5.75	05/01/2025	517,883	516,900
REYNOLDS GROUP ISSUE	450,635	-	5.75	10/15/2020	450,635	451,221
RITCHIE BROS AUCTION	300,000	-	5.38	01/15/2025	312,923	312,750
SCIENTIFIC GAMES INT	800,000	-	8.25	03/15/2026	818,472	882,000
SELECT MEDICAL CORP	55,000	-	6.25	08/15/2026	55,000	59,538
SILGAN HOLDINGS INC	130,000	-	4.75	03/15/2025	132,532	132,925

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>CORPORATE BONDS AND DEBENTURES (continued)</u>						
SONIC AUTOMOTIVE INC	340,000	-	6.13 %	03/15/2027	\$ 312,676	\$ 354,450
SOUTHWESTERN ENERGY	490,000	-	7.75	10/01/2027	497,899	453,838
SPRINGLEAF FINANCE C	665,000	-	7.13	03/15/2026	671,041	768,873
SPRINT CORP	500,000	-	7.88	09/15/2023	525,883	551,650
SPRINT CORPORATION	300,000	-	7.13	06/15/2024	316,366	323,640
SUMMIT MATERIALS LLC	500,000	-	6.50	03/15/2027	500,000	537,500
SURGERY CTR HLDGS IN	300,000	-	10.00	04/15/2027	305,905	329,250
TELESAT CDA / TELESA	50,000	-	6.50	10/15/2027	50,000	52,125
TENET HEALTHCARE COR	585,000	-	8.13	04/01/2022	596,828	647,186
TERRIER MEDIA BUYER	500,000	-	8.88	12/15/2027	500,000	528,750
TMS INTL CORP	500,000	-	7.25	08/15/2025	500,249	452,100
TOWNSQUARE MEDIA INC	1,000,000	-	6.50	04/01/2023	972,692	1,015,000
TRANSOCEAN INC	300,000	-	7.50	01/15/2026	303,207	296,250
TRIUMPH GROUP INC NE	265,000	-	6.25	09/15/2024	277,894	278,595
U S CONCRETE INC	285,000	-	6.38	06/01/2024	296,381	297,483
UNISYS CORP	585,000	-	10.75	04/15/2022	612,035	628,875
UNIVAR SOLUTIONS USA	330,000	-	5.13	12/01/2027	335,564	344,454
VALEANT PHARMACEUTIC	800,000	-	9.25	04/01/2026	863,653	918,880
VICTORIA FINANCE LTD	252,945	-	0.33	02/15/2099	265,559	114,483
VIRGIN MEDIA SECD FI	400,000	-	5.50	08/15/2026	417,038	420,000
VIZIENT INC	35,000	-	6.25	05/15/2027	35,000	37,450
WEIGHT WATCHERS INTL	300,000	-	8.63	12/01/2025	308,648	318,180
WMG ACQUISITION CORP	250,000	-	5.00	08/01/2023	255,632	255,625
XPO LOGISTICS INC	218,000	-	6.50	06/15/2022	219,619	222,142
XPO LOGISTICS INC	250,000	-	6.13	09/01/2023	256,401	258,075
ZEKELMAN INDS INC	200,000	-	9.88	06/15/2023	201,926	210,260
					<u>60,775,946</u>	<u>62,365,855</u>
<u>HEDGE FUND OF FUNDS</u>						
ENTRUST CAP CLASS X SERIES 06302017	-	16,597	-	-	1,659,729	1,442,449
ENTRUST CAP CLASS X SERIES 09302017	-	16,651	-	-	1,665,097	1,464,595
ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	42,140	-	-	4,214,016	3,605,987
ENTRUST CAPITAL SPECIAL OPP FD TRANCHE D	-	18,199,996	-	-	-	7,833,876
ENTRUST PARTNERS OFFSHORE LLC	-	13,812,917	-	-	-	10,950,899
ENTRUST SPECIAL OPPORTUNITIES FUND II	-	16,735,045	-	-	-	2,956,384
ENTRUST SPECIAL OPPORTUNITIES FUND III	-	54,600,001	-	-	30,737,255	31,203,276
					<u>38,276,097</u>	<u>59,457,466</u>
<u>MUTUAL FUNDS</u>						
LAZARD EMERGING MARKET TRUST	-	1,848,534	-	-	34,457,163	34,160,904
PIMCO ALL ASSET ALL INST	-	6,589,817	-	-	64,990,521	54,563,685
PIMCO FDS	-	2,254,589	-	-	26,587,946	27,145,256
					<u>126,035,630</u>	<u>115,869,845</u>
<u>103-12 INVESTMENT ENTITIES</u>						
DIMENSIONAL MICRO CAP MASTER TRUST	-	3,532	-	-	11,328,993	31,878,839
JOHNSTON I.E. GROUP MASTER TRUST MF	-	3,099,289	-	-	54,470,793	101,425,888
					<u>65,799,786</u>	<u>133,304,727</u>
<u>COMMON TRUST FUNDS</u>						
AFL BUILDERS INVESTMENT TRUST	-	3,008	-	-	13,934,175	22,992,775
* LONGVIEW 600 SMALL CAP COLLECTIVE FD	-	51,191	-	-	18,376,260	71,822,138
* LONGVIEW CORE PLUS FIXED INCOME FUND	-	424,723	-	-	59,636,995	77,561,203
* LONGVIEW ULTRA 1 CONSTRUCTION	-	27,965	-	-	52,523,528	33,186,798
* LONVIEW QUANTITATIVE LARGE CAP 500	-	433,723	-	-	465,222,817	490,217,414
* LONVIEW QUANTITATIVE MID CAP 400	-	39,968	-	-	82,181,649	85,455,976
WILLIAM BLAIR COLLECTIVE INVESTMENT FUND	-	1,794,937	-	-	21,676,438	33,529,432
					<u>713,551,862</u>	<u>814,765,736</u>
<u>COMMON STOCKS</u>						
ABB LTD	-	88,601	-	-	1,776,786	2,138,385
ACCENTURE PLC	-	10,280	-	-	1,340,452	2,164,660
AEON FINANCIAL SER	-	49,800	-	-	1,040,580	791,392
AIA GROUP LTD	-	172,400	-	-	1,394,879	1,809,890
ALCON AG	-	13,843	-	-	547,900	783,392
AON PLC	-	12,420	-	-	1,411,894	2,586,962
ASOS PLC	-	373	-	-	15,460	16,667
ASSA ABLOY AB-B	-	4,850	-	-	87,017	113,465
ATOS SE	-	10,986	-	-	1,003,641	916,498
BANACA MEDIOLANUM	-	80,843	-	-	563,429	803,555
BEIERSDORF AG	-	14,138	-	-	1,524,919	1,692,526

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>COMMON STOCKS (continued)</u>						
CAE INC	-	101,339	- %	-	\$ 1,842,063	\$ 2,686,750
CARLSBERG AS	-	8,808	-	-	797,804	1,314,916
COCA-COLA EUROPEAN	-	29,844	-	-	1,200,808	1,495,769
CRH AMERICA	-	40,440	-	-	1,196,837	1,619,201
DAIWA HOUSE INDS	-	7,200	-	-	180,745	224,597
DBS GROUP	-	91,300	-	-	1,311,839	1,757,224
DIAGEO	-	46,975	-	-	1,404,420	1,991,674
DIGITAL GARAGE INC T	-	17,900	-	-	471,168	755,201
ENEL	-	103,433	-	-	818,031	821,082
ESR CAYMAN LIMITED	-	169,200	-	-	366,521	382,189
GAZ DE FRANCE	-	120,861	-	-	1,840,941	1,953,718
GENMAB AS	-	5,434	-	-	980,299	1,209,326
HEXAGON	-	15,713	-	-	677,737	881,240
INFORMA PLC	-	194,958	-	-	1,549,990	2,213,378
ISRAEL DISCOUNT BANK A	-	334,627	-	-	663,855	1,551,063
JULIUS BAER GRUPPE	-	27,188	-	-	1,390,496	1,401,868
KAO CORP	-	18,600	-	-	1,197,006	1,544,652
KINDER MORGAN FRACT SHS	-	3	-	-	-	63
KNORR BREMSE AG	-	5,837	-	-	581,004	594,601
KOMATSU	-	54,072	-	-	1,325,669	1,314,544
LLOYDS BANKING GROUP	-	1,596,830	-	-	1,274,734	1,322,175
MAKITA CORP	-	37,500	-	-	1,195,507	1,314,701
MEDTRONIC, INC.	-	21,080	-	-	1,785,565	2,391,526
MOWI ASA	-	19,829	-	-	496,726	514,945
NATIONAL BK CDA	-	32,160	-	-	1,351,170	1,787,617
NEXON CO LTD	-	61,400	-	-	992,863	819,229
NINTENDO CO	-	4,400	-	-	1,708,029	1,780,244
NOKIA OYJ	-	25	-	-	290	93
NOVARTIS AG	-	22,276	-	-	1,943,449	2,114,075
PAN PACIFIC INTL H	-	37,600	-	-	278,960	626,581
PRUDENTIAL INS	-	66,525	-	-	1,231,768	1,276,987
RELX PLC	-	65,927	-	-	1,412,542	1,664,215
RENTOKIL	-	214,128	-	-	646,265	1,285,004
RIO TINTO PLC	-	23,407	-	-	1,188,281	1,396,309
RYANAIR HLDGS PLC	-	19,981	-	-	1,528,759	1,750,535
SAAB AB	-	24,458	-	-	878,903	819,879
SAMPO LEONIA	-	32,016	-	-	1,302,257	1,398,347
SANOFI AVENTIS	-	28,475	-	-	2,567,179	2,864,542
SAP AG	-	10,149	-	-	1,290,457	1,370,716
SIEMENS GAMESA REN	-	26,451	-	-	446,414	464,223
STATOIL ASA	-	72,074	-	-	1,355,562	1,439,462
SUNCOR ENERGY INC	-	50,319	-	-	1,528,529	1,651,495
SUZUKI MOTOR CORP	-	20,900	-	-	1,043,118	878,310
TEAMVIEWER AG	-	22,494	-	-	650,972	804,955
TECHTRONIC INDUSTR	-	96,500	-	-	579,500	787,054
TESCO	-	84,093	-	-	278,575	284,302
TOKYO ELECTRON	-	3,424	-	-	508,838	753,800
TOROMONT INDS LTD	-	30,910	-	-	1,300,252	1,682,620
USF LIQUIDATING CORP	-	1,481	-	-	5,245	15
VIVENDI SA	-	85,688	-	-	1,962,271	2,483,495
VOLKSWAGEN AG	-	13,042	-	-	2,413,780	2,580,094
VONOVIA SE	-	22,796	-	-	1,185,053	1,228,248
YAMAHA CORP	-	16,900	-	-	636,119	945,499
					<u>67,472,122</u>	<u>82,011,740</u>
<u>PARTNERSHIPS</u>						
AEA INVESTORS FUND VI	-	-	-	-	7,470,945	8,524,213
ALLIANZGI STRUCTURED ALPHA US EQUITY 250	-	-	-	-	50,000,000	58,197,928
ARES CORPORATE OPPORTUNITIES FD V	-	-	-	-	7,701,370	8,656,328
ARES PE EXTENDED VALUE FUND	-	-	-	-	4,015,200	4,216,242
AUDAX PRIVATE EQUITY FUND I	-	-	-	-	7,488,091	12,651,414
BLACKROCK	-	-	-	-	-	19,271,204
BROOKFIELD CDN REAL ESTATE OPP FD II LP	-	-	-	-	2,493,090	2,098,425
BROOKFIELD REAL ESTATE FINANCIAL PTN	-	-	-	-	-	727,644
BROOKFIELD REAL ESTATE OPP FUND II LP	-	-	-	-	-	135,358
BUILDING FOR AMERICA FUND III LP	-	-	-	-	-	2,873,311
CERBERUS INSTITUTIONAL PARTNE	-	-	-	-	-	400,019
CERBERUS INSTITUTIONAL PARTNERS SERIES 5	-	-	-	-	385,237	6,881,430
CERBERUS INSTITUTIONAL PARTNERS SERIES 6	-	-	-	-	8,659,492	9,827,118
CERBERUS LTD PART LP SERIES 4	-	-	-	-	-	4,639,335

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>PARTNERSHIPS (continued)</u>						
CROW HOLDINGS REALTY PARTNERS VII	-	-	-	-	\$ 2,649,508	\$ 5,067,621
DDJ TOTAL RETURN FUND	-	-	-	-	33,000	2,905
GENSTAR CAPITAL PARTNERS 7	-	-	-	-	3,885,724	12,965,870
GREEN EQUITY INVESTORS VII	-	-	-	-	11,020,347	13,454,823
GS INST INFRASTRUCTURE PARTNERS I LP	-	-	-	-	81,360	1,980,212
GSCP VI LP	-	-	-	-	-	965,859
HAMILTON LANE CAP OPPORTUNITIES FD LP	-	-	-	-	-	12,204,930
HARRISON STREET REAL ESTATE PARTNERS VII	-	-	-	-	2,065,142	1,960,413
HARVEST PARTNERS VII	-	-	-	-	10,106,209	11,452,705
* HC SPECIAL OPP SPC CLOSED END PORT 2	-	-	-	-	27,356	1,477,116
* HC SPECIAL OPP SPC CLOSED END PORT 3	-	-	-	-	1,123,627	1,340,338
* HIRTLE CALLAGHAN PRIV EQTY OS FD X	-	-	-	-	4,940,778	7,065,731
INSIGHT EQUITY TE 3 LP	-	-	-	-	6,497,324	5,740,438
KELSO GP X, L.P.	-	-	-	-	1,762,431	1,807,166
KPS SPECIAL SITUATIONS FD III LP	-	-	-	-	2	111,002
KPS SPECIAL SITUATIONS FUND IV	-	-	-	-	8,516,999	10,800,060
KPS SPECIAL SITUATIONS MID CAP FUND	-	-	-	-	879,931	845,027
LANDMARK EQUITY PARTNERS XIV LP	-	-	-	-	-	3,138,275
LANDMARK EQUITY PARTNERS XV LP	-	-	-	-	2,002,154	3,941,429
LANDMARK PARTNERS	-	-	-	-	49,365	4,113,556
* LV PRIVATE EQUITY FUND OF FUNDS	-	-	-	-	1	15,440,145
OAKTREE GLOBAL CREDIT FUND, L.P.	-	-	-	-	20,000,000	21,325,597
OAKTREE REAL ESTATE FUND VII	-	-	-	-	3,792,000	5,173,716
OAKTREE SPECIAL SITUATIONS FUND II LP	-	-	-	-	219,032	268,906
PIMCO TACTICAL OPP OFFSHORE	-	-	-	-	20,000,000	21,419,830
PLATINUM EQUITY CAPITAL PARTNERS V, L.P.	-	-	-	-	34,096	25,813
PRAEDIUM VII MULTIFAMILY VALUE FUND LP	-	-	-	-	-	5,116
PROVIDENCE EQUITY PARTNERS VIII LP	-	-	-	-	1,818,807	1,646,539
ROCKWOOD CAPITAL REAL ESTATE PARTNERS X	-	-	-	-	7,337,964	8,041,154
VISTA EQUITY PARTNERS FUND VI	-	-	-	-	13,488,197	20,677,699
WLR RECOVERY FUND	-	-	-	-	-	1,102,473
YUCAIPA AMERICAN ALLIANCE FD II	-	-	-	-	1,715,462	21,823,842
YUCAIPA COMPANIES	-	-	-	-	-	1,408,796
YUCAIPA CORPORATE INITIATIVES FUND II LP	-	-	-	-	8,832,683	2,523,212
					<u>221,092,924</u>	<u>360,418,283</u>
<u>SHORT-TERM INVESTMENTS</u>						
*/** ENHANCED MONEY MARKET	-	43,929,708	0.35	-	43,929,708	43,929,708
GOLDMAN SACHS TREAS OBLIG INS MMKT DIV	-	13,481,409	-	-	13,481,409	13,481,409
JP MORGAN 100% US TREASURY MONEY MKT	-	2,712,978	-	-	2,712,978	2,712,978
* JP MORGAN PRIME MONEY MKT FD MMKT INT	-	3,681,528	-	-	3,681,528	3,681,528
SEI CASH PLUS	-	1	-	-	1	1
TRANSAMERICA CASH MGMT FUND	-	78,904	-	-	78,904	78,904
					<u>63,884,528</u>	<u>63,884,528</u>
<u>INVESTMENT IN ALICO SERVICES CORPORATION</u>					<u>28,100,000</u>	<u>69,200,000</u>
					<u>\$1,387,979,079</u>	<u>\$1,764,270,290</u>

* Indicates party-in-interest

* **Includes \$4,967,089 of net assets held in 401(h) account

See accompanying independent auditors' report

LEGACY PLAN OF THE NATIONAL RETIREMENT FUND
SCHEDULE H (FORM 5500), LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)	(h)	(i)	(j)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)	
Category (i) - A Single Transaction in Excess of 5% of the Current Value of Plan Assets:							
* AMALGAMATED BANK	LONVIEW QUANTITATIVE MID CAP 400	\$ 82,181,649	N/A	\$ 82,181,649	\$ 82,181,649	N/A	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE LARGE CAP 500	465,222,817	N/A	465,222,817	465,222,817	N/A	
* AMALGAMATED BANK	LONGVIEW QUANTITATIVE MIDCAP	16	N/A	16	16	N/A	
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:							
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 232,798,601	N/A	\$ 232,798,601	\$ 232,798,601	N/A	
* AMALGAMATED BANK	ENHANCED MONEY MARKET	N/A	\$ 261,000,479	261,000,479	261,000,479	\$ -	
* AMALGAMATED BANK	LONGVIEW QUANTITATIVE MIDCAP	N/A	82,181,649	45,952,702	45,952,702	36,228,947	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE FUND	6,386	N/A	6,386	6,386	N/A	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE FUND	N/A	490,222,817	228,063,418	228,063,418	262,159,399	

* A party-in-interest as defined by ERISA
There were no category (ii) and (iv) reportable transactions.

Legacy Plan of the National Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2019

EIN #13-6130178
Plan 001

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>						
UNITED STATES TREAS	\$3,000,000	-	%	03/05/2020	\$ 2,990,184	\$ 2,992,110
<u>CORPORATE BONDS AND DEBENTURES</u>						
1011778 B.C. UNLIMIT	295,000	-	5.00	10/15/2025	305,234	304,587
ACADIA HEALTHCARE CO	400,000	-	6.50	03/01/2024	410,065	414,520
ACI WORLDWIDE INC	300,000	-	5.75	08/15/2026	312,972	323,250
AHERN RENTALS INC	560,000	-	7.38	05/15/2023	467,146	443,800
AHP HEALTH PARTNERS	600,000	-	9.75	07/15/2026	608,712	659,280
ALBERTSONS COS LLC/S	150,000	-	6.63	06/15/2024	156,993	157,005
ALBERTSONS COS LLC/S	310,000	-	5.75	03/15/2025	313,298	320,850
ALLEGHENY TECHNOLOGI	100,000	-	5.88	12/01/2027	101,844	105,000
ALLIANCE DATA SYSTEM	400,000	-	4.75	12/15/2024	400,669	399,000
ALLIANT HLDGS INTER	300,000	-	6.75	10/15/2027	300,000	321,300
ALLIED UNVL HOLDCO L	480,000	-	6.63	07/15/2026	486,516	515,856
ALLIED UNVL HOLDCO L	150,000	-	9.75	07/15/2027	150,374	160,245
ALTICE FINANCING S.A	200,000	-	6.63	02/15/2023	203,846	203,500
AMC ENTMT HLDGS INC	500,000	-	6.13	05/15/2027	460,402	456,250
AMKOR TECHNOLOGY INC	160,000	-	6.63	09/15/2027	159,303	176,208
ARD FIN S A	700,000	-	6.50	06/30/2027	704,960	723,800
ARDAGH PACKAGING	280,000	-	5.25	08/15/2027	280,000	294,700
ARUBA INVESTMENTS IN	770,000	-	8.75	02/15/2023	776,090	766,150
ASCEND LEARNING LLC	575,000	-	6.88	08/01/2025	580,019	603,750
ASCEND LEARNING LLC	100,000	-	6.88	08/01/2025	95,583	105,000
ASCENT RES - UTICA L	300,000	-	7.00	11/01/2026	299,103	239,250
ATS AUTOMATION TOOLI	142,000	-	6.50	06/15/2023	145,855	146,260
AVANTOR INC	300,000	-	9.00	10/01/2025	332,997	335,250
B & G FOODS INC	100,000	-	5.25	09/15/2027	100,000	101,000
BEAZER HOMES USA INC	210,000	-	5.88	10/15/2027	203,904	212,100
BEAZER HOMES USA INC	300,000	-	7.25	10/15/2029	317,693	320,250
BOISE CASCADE CO DEL	500,000	-	5.63	09/01/2024	514,888	520,000
BOYD GAMING CORP	250,000	-	6.00	08/15/2026	262,149	268,125
BOYNE USA INC	520,000	-	7.25	05/01/2025	538,657	565,500
BUILDERS FIRSTSOURCE	175,000	-	6.75	06/01/2027	175,000	191,852
BWAY HOLDING COMPANY	510,000	-	7.25	04/15/2025	511,000	503,625
C&W SENIOR FINANCING	200,000	-	6.88	09/15/2027	198,600	213,860
CALLON PETE CO DEL	175,000	-	6.38	07/01/2026	175,434	177,555
CALPINE CORP SR NT	450,000	-	5.75	01/15/2025	446,656	461,835
CASCADES INC	105,000	-	5.38	01/15/2028	105,000	107,887
CBS RADIO INC	500,000	-	7.25	11/01/2024	493,180	526,250
CCM MERGER INC	495,000	-	6.00	03/15/2022	503,505	504,900
CCO HLDGS LLC / CCO	500,000	-	5.38	05/01/2025	516,913	516,250
CCO HLDGS LLC / CCO	250,000	-	4.75	03/01/2030	252,813	254,500
CEC ENTMT INC	250,000	-	8.00	02/15/2022	239,749	246,250
CEDAR FAIR L P / CAN	395,000	-	5.25	07/15/2029	404,769	425,612
CENTURY CMNTYS INC	300,000	-	6.75	06/01/2027	305,791	321,660
CENTURYLINK INC	670,000	-	7.50	04/01/2024	686,769	755,425
CENTURYLINK INC	60,000	-	5.13	12/15/2026	60,000	61,056
CHANGE HEALTHCARE HL	600,000	-	5.75	03/01/2025	591,856	616,500
CHARLES RIV LABS INT	140,000	-	4.25	05/01/2028	140,996	142,632
CHOBANI LLC / CHOBAN	190,000	-	7.50	04/15/2025	182,400	190,950
CINEMARK USA INC	500,000	-	5.13	12/15/2022	504,099	505,500
CLEAR CHANNEL WW HLD	617,000	-	9.25	02/15/2024	642,816	683,327
CLEARWATER PAPER COR	975,000	-	5.38	02/01/2025	932,752	967,687
CLEARWATER SEAFOODS	610,000	-	6.88	05/01/2025	591,054	638,975
CLIFFS NAT RES INC	295,000	-	5.75	03/01/2025	282,138	291,135
CLOUD CRANE LLC	180,000	-	10.13	08/01/2024	180,000	189,000
CONNECT FINCO SARL /	355,000	-	6.75	10/01/2026	361,750	378,075
CPG MERGER SUB LLC	825,000	-	8.00	10/01/2021	825,000	827,062
CSC HLDGS INC	700,000	-	7.50	04/01/2028	752,266	791,000

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>CORPORATE BONDS AND DEBENTURES (continued)</u>						
CSC HLDGS INC	500,000	-	5.75 %	01/15/2030	\$ 511,846	\$ 533,750
DAE FDG LLC	250,000	-	4.50	08/01/2022	255,383	253,750
DANA INCORPORATED	200,000	-	5.50	12/15/2024	205,579	205,580
DANA INCORPORATED	300,000	-	5.38	11/15/2027	300,000	309,000
DISH DBS CORP	420,000	-	7.75	07/01/2026	397,382	444,948
DONNELLEY FINL SOLUT	605,000	-	8.25	10/15/2024	620,859	618,612
DUN & BRADSTREET COR	505,000	-	10.25	02/15/2027	536,094	580,750
EAGLE HOLDING CO. II	400,000	-	7.75	05/15/2022	403,958	406,160
ELDORADO RESORTS INC	510,000	-	7.00	08/01/2023	523,882	530,400
ESH HOSPITALITY INC	300,000	-	5.25	05/01/2025	309,654	310,140
ESH HOSPITALITY INC	195,000	-	4.63	10/01/2027	195,000	197,437
FOXTROT ESCROW ISSUE	130,000	-	12.25	11/15/2026	127,803	135,369
FXI HOLDINGS INC	725,000	-	7.88	11/01/2024	714,999	696,000
GANNETT CO INC	201,000	-	4.88	09/15/2021	201,000	201,502
GFL ENVIRONMENTAL IN	135,000	-	8.50	05/01/2027	135,000	148,500
GFL ENVIRONMENTAL IN	450,000	-	7.00	06/01/2026	445,438	475,380
GRAY ESCROW INC	600,000	-	7.00	05/15/2027	639,000	666,780
GREAT LAKES DREDGE &	815,000	-	8.00	05/15/2022	843,425	861,863
GREENEDEN US HOLDING	535,000	-	10.00	11/30/2024	555,634	578,496
GREIF INC	300,000	-	6.50	03/01/2027	308,162	324,000
GRIFFON CORP	500,000	-	5.25	03/01/2022	467,167	501,900
GRINDING MEDIA INC/M	625,000	-	7.38	12/15/2023	608,562	636,750
GTCR AP FINANCE INC	195,000	-	8.00	05/15/2027	194,477	202,800
GULFPORT ENERGY CORP	350,000	-	6.00	10/15/2024	343,667	248,500
HAT HLDGS I LLC / HA	275,000	-	5.25	07/15/2024	287,670	289,108
HERTZ CORP	500,000	-	6.00	01/15/2028	500,000	500,000
HORIZON PHARMA USA I	200,000	-	5.50	08/01/2027	200,000	216,020
HUB INTERNATIONAL LT	630,000	-	7.00	05/01/2026	629,087	666,225
IHEARTCOMMUNICATIONS	290,000	-	8.38	05/01/2027	312,004	320,450
INFOR US INC	575,000	-	6.50	05/15/2022	581,553	583,625
INTERTAPE POLYMER GR	900,000	-	7.00	10/15/2026	921,641	951,750
IRB HLDG CORP	250,000	-	6.75	02/15/2026	261,769	261,875
ISTAR INC	270,000	-	4.75	10/01/2024	270,793	279,801
JACOBS ENTMT INC	500,000	-	7.88	02/01/2024	527,172	531,250
JDA ESCROW LLC/JDA B	247,000	-	7.38	10/15/2024	252,252	256,584
KOPPERS INC PA	875,000	-	6.00	02/15/2025	849,063	916,563
KRATON POLYMERS LLC	630,000	-	7.00	04/15/2025	640,340	648,900
LABL ESCROW ISSUER L	300,000	-	10.50	07/15/2027	300,000	306,660
LABL ESCROW ISSUER L	145,000	-	6.75	07/15/2026	145,000	154,063
LCPR SR SECD FING DE	500,000	-	6.75	10/15/2027	511,250	530,000
LPL HLDGS INC	300,000	-	5.75	09/15/2025	313,830	313,890
LYON WILLIAM HOMES I	355,000	-	6.63	07/15/2027	354,480	385,175
MARRIOTT OWNERSHIP R	250,000	-	6.50	09/15/2026	266,901	272,200
MATCH GROUP INC	390,000	-	5.63	02/15/2029	418,904	415,350
MATTEL INC	325,000	-	5.88	12/15/2027	326,291	342,485
MATTERHORN MERGER SU	285,000	-	8.50	06/01/2026	280,449	266,475
MERCER INTL INC	650,000	-	5.50	01/15/2026	638,418	661,375
MEREDITH CORP	750,000	-	6.88	02/01/2026	789,845	779,775
MGM RESORTS INTERNAT	550,000	-	7.75	03/15/2022	583,035	615,340
MUELLER WTR PRODS IN	250,000	-	5.50	06/15/2026	263,041	263,450
NATIONAL FINL PARTNE	750,000	-	6.88	07/15/2025	747,318	751,875
NUMERICABLE GROUP SA	250,000	-	7.38	05/01/2026	247,747	268,400
OCI N V	300,000	-	6.63	04/15/2023	312,630	312,750
OUTFRONT MEDIA CAP /	300,000	-	4.63	03/15/2030	300,000	305,250
PARK OHIO INDS INC-O	600,000	-	6.63	04/15/2027	611,621	610,860
PENN NATL GAMING INC	625,000	-	5.63	01/15/2027	609,777	660,500
PILGRIMS PRIDE CORP	300,000	-	5.88	09/30/2027	312,498	324,390
PISCES MIDCO INC	160,000	-	8.00	04/15/2026	156,115	166,800
POINDEXTER J B INC	214,000	-	7.13	04/15/2026	208,955	225,770
POST HLDGS INC	250,000	-	5.63	01/15/2028	232,482	269,375
PQ CORP	390,000	-	6.75	11/15/2022	403,828	403,182
PRIME SEC SVCS BORRO	600,000	-	5.75	04/15/2026	617,716	652,140
QORVO INC	295,000	-	4.38	10/15/2029	308,275	309,013
QUAD / GRAPHICS INC	730,000	-	7.00	05/01/2022	701,106	686,200
QUICKEN LNS INC	500,000	-	5.75	05/01/2025	517,883	516,900
REYNOLDS GROUP ISSUE	450,635	-	5.75	10/15/2020	450,635	451,221
RITCHIE BROS AUCTION	300,000	-	5.38	01/15/2025	312,923	312,750
SCIENTIFIC GAMES INT	800,000	-	8.25	03/15/2026	818,472	882,000
SELECT MEDICAL CORP	55,000	-	6.25	08/15/2026	55,000	59,538
SILGAN HOLDINGS INC	130,000	-	4.75	03/15/2025	132,532	132,925

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>CORPORATE BONDS AND DEBENTURES (continued)</u>						
SONIC AUTOMOTIVE INC	340,000	-	6.13 %	03/15/2027	\$ 312,676	\$ 354,450
SOUTHWESTERN ENERGY	490,000	-	7.75	10/01/2027	497,899	453,838
SPRINGLEAF FINANCE C	665,000	-	7.13	03/15/2026	671,041	768,873
SPRINT CORP	500,000	-	7.88	09/15/2023	525,883	551,650
SPRINT CORPORATION	300,000	-	7.13	06/15/2024	316,366	323,640
SUMMIT MATERIALS LLC	500,000	-	6.50	03/15/2027	500,000	537,500
SURGERY CTR HLDGS IN	300,000	-	10.00	04/15/2027	305,905	329,250
TELESAT CDA / TELESAT	50,000	-	6.50	10/15/2027	50,000	52,125
TENET HEALTHCARE COR	585,000	-	8.13	04/01/2022	596,828	647,186
TERRIER MEDIA BUYER	500,000	-	8.88	12/15/2027	500,000	528,750
TMS INTL CORP	500,000	-	7.25	08/15/2025	500,249	452,100
TOWNSQUARE MEDIA INC	1,000,000	-	6.50	04/01/2023	972,692	1,015,000
TRANSOCEAN INC	300,000	-	7.50	01/15/2026	303,207	296,250
TRIUMPH GROUP INC NE	265,000	-	6.25	09/15/2024	277,894	278,595
U S CONCRETE INC	285,000	-	6.38	06/01/2024	296,381	297,483
UNISYS CORP	585,000	-	10.75	04/15/2022	612,035	628,875
UNIVAR SOLUTIONS USA	330,000	-	5.13	12/01/2027	335,564	344,454
VALEANT PHARMACEUTIC	800,000	-	9.25	04/01/2026	863,653	918,880
VICTORIA FINANCE LTD	252,945	-	0.33	02/15/2099	265,559	114,483
VIRGIN MEDIA SECD FI	400,000	-	5.50	08/15/2026	417,038	420,000
VIZIENT INC	35,000	-	6.25	05/15/2027	35,000	37,450
WEIGHT WATCHERS INTL	300,000	-	8.63	12/01/2025	308,648	318,180
WMG ACQUISITION CORP	250,000	-	5.00	08/01/2023	255,632	255,625
XPO LOGISTICS INC	218,000	-	6.50	06/15/2022	219,619	222,142
XPO LOGISTICS INC	250,000	-	6.13	09/01/2023	256,401	258,075
ZEKELMAN INDS INC	200,000	-	9.88	06/15/2023	201,926	210,260
					<u>60,775,946</u>	<u>62,365,855</u>
<u>HEDGE FUND OF FUNDS</u>						
ENTRUST CAP CLASS X SERIES 06302017	-	16,597	-	-	1,659,729	1,442,449
ENTRUST CAP CLASS X SERIES 09302017	-	16,651	-	-	1,665,097	1,464,595
ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	42,140	-	-	4,214,016	3,605,987
ENTRUST CAPITAL SPECIAL OPP FD TRANCHE D	-	18,199,996	-	-	-	7,833,876
ENTRUST PARTNERS OFFSHORE LLC	-	13,812,917	-	-	-	10,950,899
ENTRUST SPECIAL OPPORTUNITIES FUND II	-	16,735,045	-	-	-	2,956,384
ENTRUST SPECIAL OPPORTUNITIES FUND III	-	54,600,001	-	-	30,737,255	31,203,276
					<u>38,276,097</u>	<u>59,457,466</u>
<u>MUTUAL FUNDS</u>						
LAZARD EMERGING MARKET TRUST	-	1,848,534	-	-	34,457,163	34,160,904
PIMCO ALL ASSET ALL INST	-	6,589,817	-	-	64,990,521	54,563,685
PIMCO FDS	-	2,254,589	-	-	26,587,946	27,145,256
					<u>126,035,630</u>	<u>115,869,845</u>
<u>103-12 INVESTMENT ENTITIES</u>						
DIMENSIONAL MICRO CAP MASTER TRUST	-	3,532	-	-	11,328,993	31,878,839
JOHNSTON I.E. GROUP MASTER TRUST MF	-	3,099,289	-	-	54,470,793	101,425,888
					<u>65,799,786</u>	<u>133,304,727</u>
<u>COMMON TRUST FUNDS</u>						
AFL BUILDERS INVESTMENT TRUST	-	3,008	-	-	13,934,175	22,992,775
* LONGVIEW 600 SMALL CAP COLLECTIVE FD	-	51,191	-	-	18,376,260	71,822,138
* LONGVIEW CORE PLUS FIXED INCOME FUND	-	424,723	-	-	59,636,995	77,561,203
* LONGVIEW ULTRA 1 CONSTRUCTION	-	27,965	-	-	52,523,528	33,186,798
* LONVIEW QUANTITATIVE LARGE CAP 500	-	433,723	-	-	465,222,817	490,217,414
* LONVIEW QUANTITATIVE MID CAP 400	-	39,968	-	-	82,181,649	85,455,976
WILLIAM BLAIR COLLECTIVE INVESTMENT FUND	-	1,794,937	-	-	21,676,438	33,529,432
					<u>713,551,862</u>	<u>814,765,736</u>
<u>COMMON STOCKS</u>						
ABB LTD	-	88,601	-	-	1,776,786	2,138,385
ACCENTURE PLC	-	10,280	-	-	1,340,452	2,164,660
AEON FINANCIAL SER	-	49,800	-	-	1,040,580	791,392
AIA GROUP LTD	-	172,400	-	-	1,394,879	1,809,890
ALCON AG	-	13,843	-	-	547,900	783,392
AON PLC	-	12,420	-	-	1,411,894	2,586,962
ASOS PLC	-	373	-	-	15,460	16,667
ASSA ABLOY AB-B	-	4,850	-	-	87,017	113,465
ATOS SE	-	10,986	-	-	1,003,641	916,498
BANACA MEDIOLANUM	-	80,843	-	-	563,429	803,555
BEIERSDORF AG	-	14,138	-	-	1,524,919	1,692,526

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>COMMON STOCKS (continued)</u>						
CAE INC	-	101,339	- %	-	\$ 1,842,063	\$ 2,686,750
CARLSBERG AS	-	8,808	-	-	797,804	1,314,916
COCA-COLA EUROPEAN	-	29,844	-	-	1,200,808	1,495,769
CRH AMERICA	-	40,440	-	-	1,196,837	1,619,201
DAIWA HOUSE INDS	-	7,200	-	-	180,745	224,597
DBS GROUP	-	91,300	-	-	1,311,839	1,757,224
DIAGEO	-	46,975	-	-	1,404,420	1,991,674
DIGITAL GARAGE INC T	-	17,900	-	-	471,168	755,201
ENEL	-	103,433	-	-	818,031	821,082
ESR CAYMAN LIMITED	-	169,200	-	-	366,521	382,189
GAZ DE FRANCE	-	120,861	-	-	1,840,941	1,953,718
GENMAB AS	-	5,434	-	-	980,299	1,209,326
HEXAGON	-	15,713	-	-	677,737	881,240
INFORMA PLC	-	194,958	-	-	1,549,990	2,213,378
ISRAEL DISCOUNT BANK A	-	334,627	-	-	663,855	1,551,063
JULIUS BAER GRUPPE	-	27,188	-	-	1,390,496	1,401,868
KAO CORP	-	18,600	-	-	1,197,006	1,544,652
KINDER MORGAN FRACT SHS	-	3	-	-	-	63
KNORR BREMSE AG	-	5,837	-	-	581,004	594,601
KOMATSU	-	54,072	-	-	1,325,669	1,314,544
LLOYDS BANKING GROUP	-	1,596,830	-	-	1,274,734	1,322,175
MAKITA CORP	-	37,500	-	-	1,195,507	1,314,701
MEDTRONIC, INC.	-	21,080	-	-	1,785,565	2,391,526
MOWI ASA	-	19,829	-	-	496,726	514,945
NATIONAL BK CDA	-	32,160	-	-	1,351,170	1,787,617
NEXON CO LTD	-	61,400	-	-	992,863	819,229
NINTENDO CO	-	4,400	-	-	1,708,029	1,780,244
NOKIA OYJ	-	25	-	-	290	93
NOVARTIS AG	-	22,276	-	-	1,943,449	2,114,075
PAN PACIFIC INTL H	-	37,600	-	-	278,960	626,581
PRUDENTIAL INS	-	66,525	-	-	1,231,768	1,276,987
RELX PLC	-	65,927	-	-	1,412,542	1,664,215
RENTOKIL	-	214,128	-	-	646,265	1,285,004
RIO TINTO PLC	-	23,407	-	-	1,188,281	1,396,309
RYANAIR HLDGS PLC	-	19,981	-	-	1,528,759	1,750,535
SAAB AB	-	24,458	-	-	878,903	819,879
SAMPO LEONIA	-	32,016	-	-	1,302,257	1,398,347
SANOFI AVENTIS	-	28,475	-	-	2,567,179	2,864,542
SAP AG	-	10,149	-	-	1,290,457	1,370,716
SIEMENS GAMESA REN	-	26,451	-	-	446,414	464,223
STATOIL ASA	-	72,074	-	-	1,355,562	1,439,462
SUNCOR ENERGY INC	-	50,319	-	-	1,528,529	1,651,495
SUZUKI MOTOR CORP	-	20,900	-	-	1,043,118	878,310
TEAMVIEWER AG	-	22,494	-	-	650,972	804,955
TECHTRONIC INDUSTR	-	96,500	-	-	579,500	787,054
TESCO	-	84,093	-	-	278,575	284,302
TOKYO ELECTRON	-	3,424	-	-	508,838	753,800
TOROMONT INDS LTD	-	30,910	-	-	1,300,252	1,682,620
USF LIQUIDATING CORP	-	1,481	-	-	5,245	15
VIVENDI SA	-	85,688	-	-	1,962,271	2,483,495
VOLKSWAGEN AG	-	13,042	-	-	2,413,780	2,580,094
VONOVIA SE	-	22,796	-	-	1,185,053	1,228,248
YAMAHA CORP	-	16,900	-	-	636,119	945,499
					<u>67,472,122</u>	<u>82,011,740</u>
<u>PARTNERSHIPS</u>						
AEA INVESTORS FUND VI	-	-	-	-	7,470,945	8,524,213
ALLIANZGI STRUCTURED ALPHA US EQUITY 250	-	-	-	-	50,000,000	58,197,928
ARES CORPORATE OPPORTUNITIES FD V	-	-	-	-	7,701,370	8,656,328
ARES PE EXTENDED VALUE FUND	-	-	-	-	4,015,200	4,216,242
AUDAX PRIVATE EQUITY FUND I	-	-	-	-	7,488,091	12,651,414
BLACKROCK	-	-	-	-	-	19,271,204
BROOKFIELD CDN REAL ESTATE OPP FD II LP	-	-	-	-	2,493,090	2,098,425
BROOKFIELD REAL ESTATE FINANCIAL PTN	-	-	-	-	-	727,644
BROOKFIELD REAL ESTATE OPP FUND II LP	-	-	-	-	-	135,358
BUILDING FOR AMERICA FUND III LP	-	-	-	-	-	2,873,311
CERBERUS INSTITUTIONAL PARTNE	-	-	-	-	-	400,019
CERBERUS INSTITUTIONAL PARTNERS SERIES 5	-	-	-	-	385,237	6,881,430
CERBERUS INSTITUTIONAL PARTNERS SERIES 6	-	-	-	-	8,659,492	9,827,118
CERBERUS LTD PART LP SERIES 4	-	-	-	-	-	4,639,335

Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
<u>PARTNERSHIPS (continued)</u>						
CROW HOLDINGS REALTY PARTNERS VII	-	-	-	-	\$ 2,649,508	\$ 5,067,621
DDJ TOTAL RETURN FUND	-	-	-	-	33,000	2,905
GENSTAR CAPITAL PARTNERS 7	-	-	-	-	3,885,724	12,965,870
GREEN EQUITY INVESTORS VII	-	-	-	-	11,020,347	13,454,823
GS INST INFRASTRUCTURE PARTNERS I LP	-	-	-	-	81,360	1,980,212
GSCP VI LP	-	-	-	-	-	965,859
HAMILTON LANE CAP OPPORTUNITIES FD LP	-	-	-	-	-	12,204,930
HARRISON STREET REAL ESTATE PARTNERS VII	-	-	-	-	2,065,142	1,960,413
HARVEST PARTNERS VII	-	-	-	-	10,106,209	11,452,705
* HC SPECIAL OPP SPC CLOSED END PORT 2	-	-	-	-	27,356	1,477,116
* HC SPECIAL OPP SPC CLOSED END PORT 3	-	-	-	-	1,123,627	1,340,338
* HIRTLE CALLAGHAN PRIV EQTY OS FD X	-	-	-	-	4,940,778	7,065,731
INSIGHT EQUITY TE 3 LP	-	-	-	-	6,497,324	5,740,438
KELSO GP X, L.P.	-	-	-	-	1,762,431	1,807,166
KPS SPECIAL SITUATIONS FD III LP	-	-	-	-	2	111,002
KPS SPECIAL SITUATIONS FUND IV	-	-	-	-	8,516,999	10,800,060
KPS SPECIAL SITUATIONS MID CAP FUND	-	-	-	-	879,931	845,027
LANDMARK EQUITY PARTNERS XIV LP	-	-	-	-	-	3,138,275
LANDMARK EQUITY PARTNERS XV LP	-	-	-	-	2,002,154	3,941,429
LANDMARK PARTNERS	-	-	-	-	49,365	4,113,556
* LV PRIVATE EQUITY FUND OF FUNDS	-	-	-	-	1	15,440,145
OAKTREE GLOBAL CREDIT FUND, L.P.	-	-	-	-	20,000,000	21,325,597
OAKTREE REAL ESTATE FUND VII	-	-	-	-	3,792,000	5,173,716
OAKTREE SPECIAL SITUATIONS FUND II LP	-	-	-	-	219,032	268,906
PIMCO TACTICAL OPP OFFSHORE	-	-	-	-	20,000,000	21,419,830
PLATINUM EQUITY CAPITAL PARTNERS V, L.P.	-	-	-	-	34,096	25,813
PRAEDIUM VII MULTIFAMILY VALUE FUND LP	-	-	-	-	-	5,116
PROVIDENCE EQUITY PARTNERS VIII LP	-	-	-	-	1,818,807	1,646,539
ROCKWOOD CAPITAL REAL ESTATE PARTNERS X	-	-	-	-	7,337,964	8,041,154
VISTA EQUITY PARTNERS FUND VI	-	-	-	-	13,488,197	20,677,699
WLR RECOVERY FUND	-	-	-	-	-	1,102,473
YUCAIPA AMERICAN ALLIANCE FD II	-	-	-	-	1,715,462	21,823,842
YUCAIPA COMPANIES	-	-	-	-	-	1,408,796
YUCAIPA CORPORATE INITIATIVES FUND II LP	-	-	-	-	8,832,683	2,523,212
					<u>221,092,924</u>	<u>360,418,283</u>
<u>SHORT-TERM INVESTMENTS</u>						
*/** ENHANCED MONEY MARKET	-	43,929,708	0.35	-	43,929,708	43,929,708
GOLDMAN SACHS TREAS OBLIG INS MMKT DIV	-	13,481,409	-	-	13,481,409	13,481,409
JP MORGAN 100% US TREASURY MONEY MKT	-	2,712,978	-	-	2,712,978	2,712,978
* JP MORGAN PRIME MONEY MKT FD MMKT INT	-	3,681,528	-	-	3,681,528	3,681,528
SEI CASH PLUS	-	1	-	-	1	1
TRANSAMERICA CASH MGMT FUND	-	78,904	-	-	78,904	78,904
					<u>63,884,528</u>	<u>63,884,528</u>
<u>INVESTMENT IN ALICO SERVICES CORPORATION</u>					<u>28,100,000</u>	<u>69,200,000</u>
					<u>\$1,387,979,079</u>	<u>\$1,764,270,290</u>

* Indicates party-in-interest

* *Includes \$4,967,089 of net assets held in 401(h) account

See accompanying independent auditors' report

Legacy Plan of the National Retirement Fund
Schedule H (Form 5500), Line 4j - Schedule Of Reportable Transactions
for the Year Ended December 31, 2019

(a)	(b)	(c)	(d)	(e)	(h)	(i)	(j)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)	
Category (i) - A Single Transaction in Excess of 5% of the Current Value of Plan Assets:							
* AMALGAMATED BANK	LONVIEW QUANTITATIVE MID CAP 400	\$ 82,181,649	N/A	\$ 82,181,649	\$ 82,181,649	N/A	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE LARGE CAP 500	465,222,817	N/A	465,222,817	465,222,817	N/A	
* AMALGAMATED BANK	LONGVIEW QUANTITATIVE MIDCAP	16	N/A	16	16	N/A	
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:							
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 232,798,601	N/A	\$ 232,798,601	\$ 232,798,601	N/A	
* AMALGAMATED BANK	ENHANCED MONEY MARKET	N/A	\$ 261,000,479	261,000,479	261,000,479	\$ -	
* AMALGAMATED BANK	LONGVIEW QUANTITATIVE MIDCAP	N/A	82,181,649	45,952,702	45,952,702	36,228,947	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE FUND	6,386	N/A	6,386	6,386	N/A	
* AMALGAMATED BANK	LONVIEW QUANTITATIVE FUND	N/A	490,222,817	228,063,418	228,063,418	262,159,399	

* A party-in-interest as defined by ERISA
There were no category (ii) and (iv) reportable transactions.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2019

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan Legacy Plan of the National Retirement Fund	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES - LEGACY PLAN OF THE NATIONAL RETIREMENT FUND	D Employer Identification Number (EIN) 13-6130178	

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

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

b Assets

(1) Current value of assets **1b(1)** 1,594,245,542

(2) Actuarial value of assets for funding standard account **1b(2)** 1,594,245,542

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 1,895,286,191

(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)** 1,895,286,191

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)** 3,175,476,311


(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 25,726,517

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 178,457,805

(3) Expected plan disbursements for the plan year **1d(3)** 169,950,618

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		October 6, 2020
	Signature of actuary	Date
Jonathan M. Feldman		20-06980
	Type or print name of actuary	Most recent enrollment number
Horizon Actuarial Services, LLC		(240) 247-4600
	Firm name	Telephone number (including area code)

8601 Georgia Avenue, Suite 700
Silver Spring MD 20910
Address of the firm

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

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

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,594,245,542
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	115,487	1,419,636,995
(2) For terminated vested participants	99,379	1,399,519,789
(3) For active participants:		
(a) Non-vested benefits.....		5,758,429
(b) Vested benefits.....		350,561,098
(c) Total active	19,123	356,319,527
(4) Total	233,989	3,175,476,311
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.20%

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
	79,149,788				
			Totals ▶	3(b)	79,149,788
				3(c)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.1%
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	C
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	9999

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input checked="" 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	

Line 3(a): contributions are made throughout the year

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.06 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.30 %
e Expense loading	6e	36.4 % <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	-2.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-4.4 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	61,116,256	6,372,732
5	119,636,848	16,095,595

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input checked="" 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)	5
(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 checked="" 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	-88,713,539

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	25,726,517
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	672,821,085
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	94,654,496
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	8,787,814
e Total charges. Add lines 9a through 9d.....	9e	129,168,827

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	220,440,753
g	Employer contributions. Total from column (b) of line 3.....	9g	79,149,788
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	151,339,683
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	20,460,787
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	587,154,097
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	1,280,363,193
(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	344,070,437
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	214,901,610
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2019 plan year.....	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	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	0
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 MB – Statement by Enrolled Actuary

Plan Sponsor: Board of Trustees of the National Retirement Fund
EIN: 13-6130178
Plan Number: 001
Plan Name: Legacy Plan of the National Retirement Fund
Valuation Date: January 1, 2019
Enrolled Actuary: Jonathan M. Feldman
Enrollment Number: 20-06980

The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the Plan's administrator. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable for the purposes for which it was used. The amount of contributions shown in Line 3 of Schedule MB was listed in reliance on financial statements reported by the Plan's auditor, which reflects employer contributions of \$35,451,492 and withdrawal liability payments received of \$43,698,296.

As of January 1, 2015, the Plan was amended to eliminate future benefit accruals. Because the Plan has no benefit normal cost, line 6e (expense loading) was determined by dividing the assumed operating expenses by the net amortization charges.

The Plan was in Critical Status and operating under a Rehabilitation Plan in 2019. The Plan was certified to be making scheduled progress in accordance with its Rehabilitation Plan.

Attached as separate exhibits are:

- Line 3 – Withdrawal Liability Amounts
- Line 4b – Illustration Supporting Actuarial Certification of Status
- Line 4c – Documentation Regarding Progress Under Rehabilitation Plan
- Line 4f – Cash Flow Projections
- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

Legacy Plan of the National Retirement Fund

EIN / PN: 13-6130178 / 001 | Plan Year Beginning January 1, 2019



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

Plan Name Legacy Plan of the National Retirement Fund

Plan Sponsor Board of Trustees of the National Retirement Fund

EIN / PN 13-6130178 / 001

Interest Rates 7.30% per annum, compounded annually, net of investment expenses for determining costs and liabilities. This rate was chosen based on the Plan’s asset allocation, discussion with the Plan’s investment advisor, the Trustees’ risk tolerance, and the results of Horizon Actuarial’s 2019 Capital Market Assumptions Survey.

High end of the legal range for determining Current Liability (3.06% per annum for the current valuation, 2.98% was assumed for the prior valuation).

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

**Retirement
Age**

Retirement/Probabilities

Age	Active	Inactive Vested
55	10.00%	0.00%
56	10.00%	0.00%
57	10.00%	0.00%
58	10.00%	0.00%
59	10.00%	0.00%
60	10.00%	0.00%
61	15.00%	5.00%
62	15.00%	10.00%
63	15.00%	10.00%
64	20.00%	5.00%
65	35.00%	10.00%
66	30.00%	5.00%
67	20.00%	5.00%
68	20.00%	3.50%
69	20.00%	2.50%
70	25.00%	100.00%
71+	100.00%	100.00%

Inactive vested participants age 71 or older as of January 1, 2018 (age 72 or older as of January 1, 2019) are assumed to never retire and are excluded from the valuation.

The probabilities of retirement are the same for females and males and are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of retirements over the past several years.

The weighted average retirement age for active participants is 64, based on the active population as of the valuation date.

**Operating
Expenses**

Operating expenses are added to the normal cost and assumed to equal the portion of expected operating expenses allocated to the Legacy Plan, plus anticipated PBGC premiums (\$25,726,517 as of the beginning the year, equivalent to \$26,665,535 as of the middle of the year). Investment counseling fees are not included in assumed operating expenses.

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

Annual Service Accruals Future credited service accruals are assumed to be zero due to the freeze in benefit accruals effective 12/31/2014.

Future vesting service accruals are assumed to be 1.0 per year for each active participant.

Active Participant Those participants reported with an active status code by the Fund Office and an accrued benefit as of January 1, 2015. Additional active participants for whom contributions were made are not included in the active counts because they had not earned a benefit under the Plan.

Non-Disabled Mortality *Participants and Beneficiaries:*

Sex Distinct RP-2014 Mortality Tables with Blue Collar adjustment, adjusted to base year 2006, reflecting fully generational mortality improvements with Scale MP-2017.

Disabled Mortality Mortality among disabled lives is assumed to be in accordance with disability experience under Social Security, with no assumed future mortality improvement.

The non-disabled and disabled mortality assumptions, are based on a review of standard mortality tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of deaths over the past several years.

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

Disability Illustrations of the annual probabilities of disablement are shown in the table below for selected ages:

Representative Disability Probabilities

Age	Unisex	Age	Unisex
20-27	0.05%	48	0.24%
28	0.05%	49	0.27%
31	0.06%	50	0.30%
32	0.06%	51	0.34%
34	0.07%	52	0.38%
36	0.08%	53	0.44%
37	0.08%	54	0.49%
38	0.09%	55	0.56%
39	0.10%	56	0.64%
40	0.11%	57	0.72%
41	0.12%	58	0.80%
42	0.13%	59	0.89%
43	0.14%	60	0.97%
44	0.16%	61	1.07%
45	0.17%	62	1.17%
46	0.19%	63	1.27%
47	0.22%	64	1.38%

The disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of disabled retirements over the past several years.

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

Withdrawal Illustrations of the annual probabilities of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

Representative Withdrawal Probabilities

Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
20	35.0%	30.0%	30.2%	29.4%	29.4%	21.0%
25	35.0%	27.0%	24.6%	24.6%	22.2%	17.0%
30	35.0%	27.0%	21.2%	21.2%	17.2%	14.0%
35	35.0%	27.0%	20.0%	18.8%	14.8%	10.8%
40	35.0%	27.0%	20.0%	18.0%	13.4%	8.8%
45	35.0%	21.0%	20.0%	16.2%	11.8%	8.0%
50	35.0%	21.0%	17.0%	12.6%	10.4%	6.8%
55	35.0%	17.0%	13.8%	11.0%	10.0%	0.0%
60	35.0%	17.0%	11.2%	11.0%	10.0%	0.0%

The withdrawal rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of non-disabled terminations over the past several years.

Reemployment It is assumed that participants will not be reemployed following a break in service.

Form of Payment 75% of all non-retired participants are assumed to elect a Single Life Annuity, and 25% are assumed to elect a 50% Joint and Survivor Annuity.

Marriage 75% of non-retired female participants are assumed to be married. 85% of non-retired male participants are assumed to be married.

The marriage assumption is based on historical general population data.

Spouse Ages Spouses of male participants are assumed to be three years younger than the participant. Spouses of female participants are assumed to be three years older than the participant.

The spouse age difference assumption is based on historical general population data.

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

Cost Method The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

Asset Valuation Method The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. The investment loss for the 2008 Plan year is recognized over ten years (instead of five years) in accordance with the provisions of the Pension Relief Act of 2010, as elected by the Trustees. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions, and operating expenses are weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% or more than 120% of the market value.

As of January 1, 2019, the actuarial value of assets was reset to equal the market value of assets.

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Pension Relief Act of 2010 The following special rules were elected by the Trustees under the Pension Relief Act of 2010:

- Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 are amortized in the funding standard account over a period ending December 31, 2037.
- Special asset valuation rule: Eligible net investment losses incurred during the plan year ending December 31, 2008 are smoothed in the actuarial value of assets over a period of 10 years.

The special rules apply retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used. As of January 1, 2018, the 2008 net investment loss had been fully recognized in the actuarial value of assets.

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Participant Data Data for the valuation was received from the Plan’s administrator, AliCare. Such data included each active participant’s service as determined by AliCare, where available. The fund office determined, based on reported dates of termination of employment and hours reported for the most recent reporting period, whether participants were active or inactive. In order to develop individual actuarial costs, data plugs were made for records with missing information. To the extent that information was missing, the following data values were assumed:

- For records reported without dates of birth that were reported in the prior year valuation, the date of birth assumed in the prior year valuation was used. For participants who were not reported in the prior year valuation, the average age of participants (entry age for active participants) with the same status and schedule was assumed.
- For records with missing gender, the assumed gender was based on the gender assumed in the prior year valuation. For participants who were not reported in the prior year valuation, the participant was assumed to be female.

The liabilities for retired participants were determined from a file of such members as of January 1, 2019.

The liabilities for inactive vested participants were determined from a file of such members as of January 1, 2019 with the following updates:

- Inactive vested records included in last year’s valuation not reported on either last year’s or this year’s file from the administrator, were included in this year’s valuation. Of these records, those administered by the New York office that were at least age 68, and those administered by the Rhode Island office that were at least age 70, were excluded.
- New inactive vested records reported on the Textile file that were not included in last year’s valuation, and who were at least age 70, were excluded.

Working Retirees Working retirees are counted as Active participants, and their liabilities for benefits earned in the past are included in the Retiree liability.

Financial Information Financial information was obtained from the audited financial statements for the plan year ending December 31, 2018, as provided by Novak Francella, LLC.

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Changes in Assumptions

Since the prior valuation, the following assumptions have been changed:

- The operating expense assumption was changed from \$22,951,524 to \$25,726,517.
- For RPA '94 current liability, the interest rate and mortality assumptions were updated in accordance with the changes in the IRS prescribed assumptions. The interest rate is at the high end of the legal range.

Schedule MB Line 6 – Summary of Plan Provisions

All Plans

There have been no changes in the plan provisions since the prior valuation.

The Plan was amended to freeze benefit accruals effective December 31, 2014.

The Rehabilitation Plan was modified to decrease required contribution rate increases, effective January 1, 2015.

Benefits payable to participants who work beyond their Normal Retirement Date: Late retirement increases were assumed for active and terminated-vested participants above Normal Retirement Age.

Rehabilitation Plan of National Retirement Fund (the "Fund")

On March 31, 2010, the Fund was certified to be in critical status under the funding classifications of 2006 PPA. A Rehabilitation Plan was developed and effective April 1, 2010. The Rehabilitation Plan was designed to enable the Fund to emerge from critical status by January 1, 2023. Under the Rehabilitation Plan, contribution reductions are prohibited, lump sums (except for those under \$5,000) were eliminated effective April 1, 2010, all pre-retirement death benefits, except for the Qualified Pre-Retirement Survivor Annuities (and comparable benefits for Domestic Partners) were eliminated effective January 1, 2011, and flat dollar post-retirement death benefits were eliminated for retirements after January 1, 2011. This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). With certain exceptions, regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board has adopted an across-the-board forty percent (40%) reduction in future benefit accruals effective January 1, 2011 for all active Participants in the Fund. However, "smoothing" of benefit accruals for participants of certain merged-in pension funds (where benefit accruals had been scheduled to increase over the next ten years) was provided for under the Preferred Schedule. The Preferred Schedule provides a method to smooth the benefit accruals of the plan participants of the former H.E.R.E.I.U. Fund, Local 471 (Upstate New York Hotel Employees and Restaurant Employees Pension Fund), Local 11 (Santa Monica Fund), Local 17 Fund (Minnesota On Sale Fund), Local 355 Fund (Miami Hotel Fund), and Local 107 Fund (Laundry and Dry Cleaning Pension Plan) effective as of the later of January 1, 2011 and the date of adoption of the Preferred Schedule. In addition, effective as of the later of January 1, 2011 and the date of adoption of the Preferred Schedule, the subsidy under all subsidized payment forms was eliminated for anyone commencing payments after such date. The Default Schedule provides for a benefit accrual equal to 1% of the contribution rate in effect at January 1, 2010. The Rehabilitation Plan was updated, effective January 1, 2015, to reduce the required contribution rate increases under the Rehabilitation Plan. In addition, the Trustees determined that all reasonable measures had been taken, so the Plan is no longer required to emerge from critical status by January 1, 2023.

Summaries of Individual Plan Provisions Used in this Valuation

The following schedules summarize the benefits valued. All accruals were reduced by 40% as of January 1, 2011 and were frozen as of December 31, 2014.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Base Plan * -- Greater New York ILGWU NRF 2000, Textile** and HERE IU**	After 2004, 1/10 of one year for each 160 hours worked, maximum of 1 credit per year. At least 500 hours are required to earn a partial year.	After 2004, one year at least 1000 hours worked in one plan year After 2007: <500 hours = 0, >500 and <800 = 0.5, >800 hours = 1.0	Eligibility: 65 yrs old and 5 yrs of svc. Monthly benefit is the following: <u>Base Plan</u> - Before 2003, \$0.75 times svc + \$0.30 times past svc. After 2002, \$0.50 times svc + \$0.20 times past svc. After 2010, \$0.30 times svc + \$0.12 times past svc. <u>Former Clothing Fund</u> - 1/1/2003 - 1/1/2007, \$0.40 times svc. After 2006, \$0.50 times svc. After 2010, \$0.30 times svc. <u>ILGWU NRF 2000</u> - 1/1/2000 - 1/1/2003, \$0.48 times svc credit + \$0.20 times past credit. 1/1/2003 – 1/1/2011, \$0.50 times svc credit + \$0.20 times past credit. After 2010: \$0.30 times svc credit + \$0.12 times past credit. <u>Textile and HERE IU</u> - see tables at back for special provisions.	Eligibility: 55 yrs old and 5 yrs of service Reduced by 1/2% for each month commencement precedes normal retirement	Eligibility 10 yrs of VS or 15 yrs CS (incl. 5 FS) or 50/15 (incl. 2 FS) Same as for the normal retirement benefits.	Eligibility: 5 yrs of svc	If married, normal form is actuarially equivalent 50% joint and survivor annuity. 75% joint and survivor annuity also available.	Free QPSA

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

** See special provisions for benefits accrued prior to 1/1/2008 for the former Textile and HEREIU plans.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Cotton	1 year of svc for at least 1000 hours, partial year of svc is not applicable	1 year of svc at least 1000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is svc times the following rate: 1986-\$7.00, 1987 - \$7.25, 1988-1991-\$7.50, 1992-1995-\$7.75, 1996-1997-\$9.25, 1998-2003-\$12.00 after 2003-\$8.00., after 2010 - \$4.80. For Local 340A, \$10.00 after 2003, \$6.00 after 2010. *	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% (5/6% for those entering without an hour of svc after 2004) for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan
Neckwear	1 year svc for at least 1000 hours worked during the plan year	1 year svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc. Amount -- monthly benefit is svc times the following rates: prior 1999-\$5.50, 1999-2003-\$9.50, 2002-2010-\$8.00, after 2010-\$4.80.	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Cloth Hat and Cap	.25 of a year for every 250 hours, maximum of 1 year of svc	1 year svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc \$16 per year of svc before 2003; \$8 per year of svc from 2003-2010; \$4.80 per year of svc after 2010	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 6% for each year commencement precedes normal retirement (6 2/3% if first participated after 2004)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Consolidated Headwear	7/12 of a year for 380-569 hours increasing at 1/12 of a year for every 190 hours up to a maximum of 1 year of service	1 year of svc for a year with at least 1,000 hours	Eligibility: 65 yrs old and 5 yrs of svc Amount: Prior to 2004, monthly benefit is \$11.25 times svc. Svc from 2003 - 2010, \$8.00 times svc. For svc after 2010, \$4.80 times svc.	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Local 340A	1 year of svc for at least 1000 hours, partial year of svc is not applicable	1 year of svc for at least 1000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc Amount --monthly benefit is svc times the following rates: prior 2001- \$7.50, 2001-2003- \$12.00, 2003-2010, \$10.00, after 2010 - \$6.00	Eligibility: 62 yrs old and 5 yrs of svc Reduced 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
ACTWU Detroit Plan	1/12 th of a credit for each 4 weeks contributions are made (up to 1 credit per year)	1 year of svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc Benefit rate times credited svc. Refer to Detroit table for Benefit rates. Rates in table are reduced 40% for accruals after 2010	Eligibility: 62 yrs old and 5 yrs of svc (also at 60 and 10 if a participant pre-2005) Reduced 5/9% for each month payment commencement date precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
New England Laundry (66L)	1 year of svc for at least 1,000 hours, partial year of svc is not applicable	1 year of svc for at least 1,000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc. Monthly benefit is given by the following: Prior to 11/1/98, \$307.50 after 30 yrs of svc [or] Prior to 11/1/98, \$10.25 times svc up to a maximum of 30 yrs of svc proportionally reduced for svc less than 30 yrs. From 11/1/98-2003, \$12.00 times svc. From 2010 2003, \$8.00 times credited svc. After 2010, \$4.80 times svc.*	Eligibility: 62 yrs old and 5 yrs of svc or 60 yrs old and 10 yrs of svc for participants who first became participants prior to 2005 Reduced at the rate of 5/9% for each month commencement precedes normal retirement (1/2% per month for participants who first became participants prior to 2005)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre- Retirement
Valley Laundry & Dry Cleaning (Local 75)	1/12 of a year of svc is earned for each month in which contributions were made	1 year of svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc Svc times 0.315 times monthly contribution rates, for svc from 1989-2010, and times 0.189 for svc after 2010	Eligibility: 60 yrs old with 10 yrs of svc (62 yrs old after 2004) Reduced 1/2% per month less than normal retirement for participants with dates of participation before 2005, or 5/9% for participants after 2005	Same as Base Plan	Same as Base Plan	Same as Base Plan 100% Joint and Survivor annuity is also available	Same as Base Plan
ILGWU National Retirement Fund (excluding ILG 2000)	1 yr of svc is accrued in a calendar year if 870 hours are worked	1 yr of svc is accrued in a calendar year if 870 hours are worked	Eligibility: 65 yrs old and 5 yrs of svc See ILGWU Table	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 6.67% per year that commencement precedes normal retirement	Same as Base Plan	Same as Base Plan See ILGWU Table	Same as Base Plan	Same as Base Plan
Indianapolis Cleaners and Launderers Plan (Local 3017)	1/10 of a year for every 120 hours up to a maximum of 1 year	1 yr svc for a year with at least 1,000 hours	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is credited for svc up to 30 yrs times the following rate: 8/1/85-4/20/87-\$3.55, 5/1/87-4/30/91 - \$4.80 5/1/91 - 12/31/10 - \$5.75 After 12/31/10 - \$3.45	Eligibility: 62 yrs old and 5 yrs of svc (55 yrs old for participants before 2006) Reduced by 0.6% for each of the first 60 months, and by 0.3% for each additional month commencement precedes normal retirement . For participants after 2004, 5/9% for each month.	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
AFL-CIO Laundry and Dry Cleaning International (Local 39)	Total hours/1,980 hours with a minimum of 501 hours and up to 1 year svc credit	1 yr of svc for a year with at least 501 hours of svc	Eligibility: 65 yrs old and 5 yrs of svc Weekly contribution rate times credited svc times the sum of the following: Prior 1985-80%, 1985-1986-90%, 1987 to 2010, 150%, after 2010 90%.	Eligibility: 55 yrs old and 10 yrs of svc Reduced by 0.5% for each month commencement precedes normal retirement	Eligibility: 45 yrs old and 10 yrs svc Normal pension accrued	Same as Base Plan	Same as Base Plan	Same as Base Plan
Textile Processors, Svc Trades, Health Care, Professional and Technical Employees International Union (Local 108)	Total hours/1,500 up to a maximum of 1 year and 200 minimum total hours	Total hours/1,000 up to a maximum of 1 year and 200 minimum total hours	Eligibility: 63 yrs old (for participants after 2002 3 yrs of svc) Prior to 8/1/66. -\$14.00 times credited svc; 8/1/66-12/31/75, \$16.00 times credited svc; 1976 and later, based on the amount of contribution made. Refer to the Local 108 table*	Eligibility: 62 yrs old Reduced by 5/9% for each month prior to normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Minnesota Laundry and Health Care Workers (Local 150)	1 month for at least 1 hour of svc in any calendar month	1 year for at least 1,000 hours	Eligibility: 65 yrs old \$18 times svc before 2011. \$10.80 times credited svc after 2010*	Eligibility: 55 yrs old and 5 yrs of svc Reduced by 6 2/3% for each year commencement precedes normal retirement for the first 5 yrs and 3 1/3% for the next 5 yrs	Eligibility: 5 yrs of svc Normal pension accrued	Same as Base Plan	Same as Base Plan 100% Joint and Survivor annuity is also available	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
AFL-CIO Combination Dry Cleaners, Launderers, and Svc Stores (Local 168)	1 year for 1,800 hours worked, with proportional credit for fewer than 1,800 hours (minimum 1000 hours)	1 year for 1,000 hours of svc	Eligibility: 60 yrs old and 5 yrs svc or 30 yrs of svc Sum of weekly contribution rate times svc times the following: 1976-1984 - 47% (plus \$2 times svc if terminated prior to 1981), 1983-2010 – 100%, After 2010 – 60%*	Eligibility: 55 yrs old and 15 yrs of svc (25 yrs unreduced) Reduced by 0.5% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Laundry and Allied Trades (Local 3008)	.25 yrs of svc for at least 350 hours but less than 750, .50 yrs of svc for at least 750 hours but less than 1125, .75 yrs of svc for at least 1125 hours but less than 1500, 1 year of svc for at least 1500 hours	One year for at least 870 hours	Eligibility: 65 and 5 yrs of svc From 11/1/2002- 12/31/2010-\$0.20 times svc, After 2010, \$0.12 times svc. For historical rates, Please refer to the Local 3008 table	Eligibility: 55 yrs old and 5 yrs of svc Reduced by 0.5% for each month commencement precedes normal retirement Reduced by 0.5% for each month early retirement date precedes age 65	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
UNITE Washable Clothing Sportswear and Allied Industries Plan	One year of svc for at least 1,000 hours, partial year of svc is not applicable	One year for any year with at least 1,000 hours of svc	<p>Eligibility: 65 yrs old and 5 yrs of svc</p> <p>Before 2011, monthly benefit is \$13.00 times svc. For New School University, \$25.00 times svc.</p> <p>After 2010, monthly accrual is \$7.80 and \$15.00 for Old School and New School, respectively*</p>	<p>Eligibility: 62 and 5 yrs of svc</p> <p>Reduced by 5/6 of 1% for each month commencement precedes normal retirement. For retirements after January 1, 1994, a \$100 monthly supplement is added to the monthly pension, paid until age 65.</p>	<p>Eligibility: 20 yrs in Industry, 10 yrs in covered employment</p> <p>Same as for the normal retirement benefits</p>	Same as Base Plan	<p>Same as Base Plan</p> <p>For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable</p>	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
The Local 4-69 Pension Fund of Hotel & Restaurant Employees & Bartenders Union	1 year for 1,600 hours with proportional credit for fewer than 1,600 hours, with a minimum of 375 hours	Less than 375 hours = 0 yrs 375 - 750 = 0.5 yrs 750 hours or more = 1.0 yrs	Eligibility: 65 yrs old and 5 yrs of svc The monthly pension under the prior benefit structure was frozen as of January 1, 2005, with benefits for that period being a function of employer contribution and date of participation in the fund. No benefits were accrued between January 1, 2005 and June 1, 2006. Starting June 1, 2006, the monthly benefit is based on the Base Plan (and Base Plan ancillary provisions apply) but based on 1/3 of the contribution rate to the plan at June 1, 2006, plus any contribution increases after that point.	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Eligibility: 10 yrs of svc Same as for the normal retirement benefits	Same as Base Plan	Same as Base Plan	Same as Base Plan
The Local 218 and Linen Svc and Industrial Laundry Employees Retirement Plan	1/12 of a year for each month of svc (minimum of 5 months)	One year for at least 5 months of svc	Eligibility: 65 yrs old and 5 yrs of svc For terminations of employment after 2/1/2000, monthly benefit is svc up to 25 yrs times the following rate: Prior 9/1/98 - \$4.00, 9/1/98 – 1/1/2011 - \$10.00; 1/1/2011 and later - \$6.00*	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Eligibility: 10 yrs of svc Same as for the normal retirement benefits	Same as Base Plan	Same as Base Plan	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Local 10 and the Textile Maintenance Industry of Philadelphia & Vicinity Pension Plan	.25 of a year for every 13 weeks of svc	1 year for at least 23 weeks of svc	Eligibility: 65 yrs old and 5 yrs of svc Prior 12/6/1999, monthly benefit is \$17.25 times svc. Between 12/6/99 and 12/31/2010, \$23.50 times svc (not subject to reductions until 2/1/2017)*	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 7.2% for each year commencement date precedes normal retirement	Same as Base Plan	Same as Base Plan	For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan
Local 102 Pension Plan	870 hours	870 hours	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 102 table	Eligibility: 62 yrs old and 20 yrs of svc with a contributing job	Same as Base Plan	Same as Base Plan Monthly Benefit is 3% per year of svc times regular pension amount at age of retirement	Same as Base Plan	Same as Base Plan
Local 125 Pension Plan	1,000-1,015 hrs: 7/12. 1/12 for each additional 144 hrs	1 year for at least 1000 hours	Eligibility: 65 yrs old and 5 yrs of svc Effective 7/1/93, \$11.25 per month times svc credit. Eff. 1/1/2008, \$14.00 for yrs earned after 2007. Eff. 1/1/2011 \$8.40.	Eligibility: 62 yrs old and 17 yrs of svc Reduced by 5/9% for each month prior to normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Local 52 Pension Plan	Refer to Local 52 table	1 year for at least 950 covered hours	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 52 table*	Eligibility: 62 yrs old and 20 yrs of svc Unreduced Normal retirement benefit payable immediately	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Santa Monica HERE Retirement Fund	Before 2008: Hours/2000 (max. 1) After 2007: Base Plan	Before 2008: 1 year of Vesting svc for at least 1000 hours After 2007: Base Plan	Eligibility: 65 yrs old and 5 yrs svc, for benefits accrued before 2008 Refer to Santa Monica table Same as Base Plan for benefits accrued after 2007	Eligibility: 55 yrs old and 5 yrs of svc Same as Base Plan for benefits accrued after 2007.	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Masland Carpets Pension Plan	Before 2008: 0.25 for every 450 hours of svc up to a maximum of 1 year of svc After 2007: Same as Base Plan	Before 2008: 1 year for 12 consecutive months of svc After 2007: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs of svc See Masland table for benefits accrued before 2008 Same as Base Plan for benefits accrued after 2008	Same as Base Plan for benefits accrued after 2008	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

*For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Local 54, for participants hired prior to 10/1/07 (hired after 10/1/2007, Base Plan)	1 year of svc for at least 800 hours	1 year of svc for at least 800 hours	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is total contribution dollar times 0.0388 before 1/1/2011; total contributions times 0.0233 between 1/1/2011 and 1/1/2016; total contributions time 0.0186 after 1/1/2016	Eligibility: age 55 and 5 yrs of vesting svc Reduced by 1/2% for each month commencement precedes age 65	Eligibility: 10 yrs of svc Normal retirement benefit	Same as Base Plan	Same as Base Plan	Same as Base Plan
HERE IU (pre-1/1/2008 service) -- see HERE IU tables for further information	1 year svc at least 1800 hours. Partial year is credited for at least 400 hours but less than 1800 hours	1 year of vesting svc for at least 800 hours	Eligibility: 65 yrs old and 5 years of svc Annual Benefit Accrual = Benefit Svc x Unit Benefit Level. Refer HEREIU tables	Eligibility: 55 yrs old and 10 yrs of svc Reduced by 1/2% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Standard form is single life annuity, with five yrs certain. Actuarially equivalent options are available.	Same as Base Plan



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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Textile Pension Plan (for service earned prior to 1/1/2008)*	For Svc Prior to 1/1/2008 <u>Past Svc-</u> full year for at least 8 months of svc and 1/2 year for at least 4-7 months. Maximum of 20 yrs. <u>Future Svc-</u> One-tenth of a year for each 170 hours up to maximum of 1 year for at least 1700 hours	For Svc before 2006: 1 year for 1,000 hours For Svc from 2005-2007: One-tenth of a year for each 100 hours up to maximum of 1 year for at least 1000 hours	Eligibility: 65 yrs old and 5 yrs of svc After 1/1/2003: \$0.20 for each year of Past Credited Svc after 12/31/2002 plus \$0.50 for each year of Future Svc credited after 12/31/2002. The sum is multiplied by the average cents per hour contributed by all employers on the participants' behalf from 1/1/2003. Before 1/1/2003: \$0.30 times Past credited Svc plus \$0.75 times Future Svc. The sum is multiplied by the average cents per hour contributed by serve all employers' on the participants' behalf from 12/31/2002.	Eligibility: 55 yrs old and 5 yrs of svc Reduced by 0.5% for each month commences precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

* Prior plan provisions apply with respect to mergers for pre-merger service – in particular, Miami HERE (1/1/2007), San Jose HERE (1/1/2007), Minneapolis On-Sale (1/1/2006), Minneapolis Greater Metropolitan Hotel Plan (1/1/2006) and Cranston Print Works (2001).

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
Alaska Hotel and Restaurant Employee Pension Plan	Before 5/1/2008: 1 year for at least 435 covered hours After 4/30/2008: 1 year for 500 hours	Before 5/1/2008: 1 year for at least 435 hours After 4/30/2008: 500 hours	Eligibility: 62 yrs old and 5 yrs of service Refer to Alaska table	Eligibility: at least age 55 and 5 more years of service Reduced by 6% for each year commencement precedes normal retirement (4% for accruals before 2011)	Same as Base Plan (5 yrs of svc or 15,000 total hours for accruals before 5/1/2008)	Same as Base Plan	Same as Base Plan	Same as Base Plan
Local 610	Before 2009: 1/12 svc credit for each month, or a full year of svc for 5 months. After 2008: Same as the Base Plan	Before 2009: at least 5 months After 2008: Same as the Base Plan	Eligibility: 65 yrs old and 5 yrs svc Before 8/1/2008: \$7.50 per year of svc. After 7/31/2008: Same as Base Plan	Eligibility: For benefits accrued after 8/1/2008: 55 yrs old and 5 yrs of svc For Benefits accrued before 8/1/2008: age 62 and 10 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Laundry and Dry Cleaning Pension Plan (Local 107)	Before 2009: 1/12 svc credit for each month, or a full year of svc for 5 months. After 2008: Same as the Base Plan	Before 2009: at least 5 months After 2008: Same as the Base Plan	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 107 table	Eligibility: Before 2009: 62 yrs old and 10 yrs of svc. After 2009: 55 yrs old with 5 yrs of svc. Before 2009: reduced by 5/9% for each month commencement precedes normal retirement. After 2008: Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
SEIU	Before 2009: 1/10 svc credit for every 180 hours. 1,800 hours for one credit. After 2008: Same as Base Plan	Before 2009: 1 credit for at least 700 hours, 0.5 credit for at least 350 hours. After 2008: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs of svc. Pre 1/1/2009: 2.5% of employer contributions. Refer to SEIU table	Eligibility: at least age 55 yrs old and 5 yrs of svc Reduced by 6% for each year commencement precedes normal retirement (3% for Rule of 80 and benefits accrued before 2009)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Sidney Hillman Medical Center (SHMC)	Before 2009: 1,000 hours for one credit After 2008: Same as Base Plan	Before 2009: 1000 hours; For one credit After 2008: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs svc Refer to SHMC table After 2009: Same as Base Plan	Eligibility for benefits accrued before 2009: 62 yrs old and 10 yrs of svc. For benefits accrued after 2008: 55 yrs old and 5 yrs of svc. For accruals before 2009: Reduced by 6.67% for each year commencement precedes normal retirement. For accruals after 2008: Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan



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

	Service		Pension Benefits				Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre- Retirement
Local 471	<p>Before 2010: svc credit for every 450 hours. 1,800 hours for one credit</p> <p>After 2010: Same as Base Plan</p>	<p>Before 2010: 1000 hours for one credit</p> <p>After 2010: Same as Base Plan</p>	<p>Eligibility: 65 yrs old and 5 yrs svc</p> <p>Refer to Local 471 table</p>	<p>Eligibility: at least age 55 yrs old and 5 yrs of svc (15 yrs of svc for benefits accrued before 2010).</p> <p>Reduced by 6% for each year commencement precedes normal retirement</p>	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

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

Detroit

Normal Retirement – For each full year of credited service ending on or after October 1, 1996, monthly accrued benefit per year of service depends on final five year average contribution rate as shown below:

Final 5- Year Average Contribution Rate	Factor Per Year of Credited Service (Max 25)	25-Year Accrued Benefit Maximum
Under \$3.20	\$0.00	\$0.00
\$3.20 to \$3.88	\$3.50	\$87.50
\$3.89 to \$4.58	\$4.25	\$106.25
\$4.59 to \$5.28	\$5.00	\$125.00
\$5.29 to \$5.98	\$5.75	\$143.75
\$5.99 to \$6.68	\$6.50	\$162.50
\$6.69 to \$7.38	\$7.25	\$181.25
\$7.39 to \$8.08	\$8.00	\$200.00
\$8.09 to \$8.78	\$8.75	\$218.75
\$8.79 to \$9.48	\$9.50	\$237.50
\$9.49 to \$10.18	\$10.25	\$256.25
Each additional \$.80	\$0.75	\$18.75

ILGWU

Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

Average Earnings	Benefit*
Less than \$15,000	\$120 per month
\$ 15,000--\$ 15,999	\$125 per month
\$ 16,000--\$ 16,999	\$130 per month
\$ 17,000--\$ 17,999	\$135 per month
\$ 18,000--\$ 18,999	\$140 per month
\$ 19,000--\$ 19,999	\$145 per month
\$ 20,000 and over	\$150 per month

*For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies

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

ILGWU

ILGWU Vested Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

Average Earnings	Monthly Accrual per Year of Credited Service	Maximum Monthly Benefit
Less than \$15,000	\$3.60	\$120
\$ 15,000--\$ 15,999	\$3.75	\$125
\$ 16,000--\$ 16,999	\$3.90	\$130
\$ 17,000--\$ 17,999	\$4.05	\$135
\$ 18,000--\$ 18,999	\$4.20	\$140
\$ 19,000--\$ 19,999	\$4.35	\$145
\$ 20,000 and over	\$4.50	\$150

Local 108

Normal Retirement Pension

Plan Year Contribution	Monthly Benefit
\$50	\$3.60
\$100	\$6.90
\$150	\$8.80
\$200	\$10.60
\$250	\$12.40
\$300	\$14.70
\$350	\$16.40
\$400	\$18.60
\$450	\$20.50
\$500	\$22.70
\$550	\$24.40
\$600	\$26.60
\$650	\$28.30
\$700	\$30.10
\$750	\$32.00

Amounts not shown are determined by straight-line interpolation. In addition, for all participants who were participants in the plan at December 31, 2006, an additional \$50 (non-service related) is paid each December while a pension is in effect.

For service after 2010, the above amounts are multiplied by 60%.

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

Local 3008

Normal Retirement: A Participant’s Basic Benefit shall be equal to the sum of the following:

- (i) Years of Benefit Service prior to February 1, 1984: \$1.20 multiplied by total years of Benefit service; plus
- (ii) For Future Benefit Service ended during Plan Year beginning February 1, 1984:

Employer Contribution rate	Basic Benefit per Year of Benefit Service during 2/1/84 - 1/31/85
\$0.08 / Hour Contribution or less	\$1.20
\$0.10 / Hour Contribution	\$2.00
\$0.12 / Hour Contribution	\$2.80
\$0.14 / Hour Contribution	\$3.60

- (iii) For Future Benefit Service earned after January 31, 1985 by participants for whom a contribution was made for hours worked on and after February 1, 1991:

Employer Contribution rate	Basic Benefit per Year of Benefit Service after 1/31/1985 and before 2/1/1991
\$0.08 / Hour Contribution or less	\$1.60
\$0.10 / Hour Contribution	\$2.10
\$0.12 / Hour Contribution	\$2.60
\$0.14 / Hour Contribution	\$3.10
\$0.17 / Hour Contribution	\$3.85
\$0.28 / Hour Contribution	\$6.60

Employers Contribution rate	Basic Benefit per Year of Benefit Service after 1/31/1991
\$0.08 / Hour Contribution or less	\$2.24
\$0.09 / Hour Contribution	\$2.57
\$0.10 / Hour Contribution	\$2.90
\$0.12 / Hour Contribution	\$3.56
\$0.14 / Hour Contribution	\$4.24
\$0.17 / Hour Contribution	\$5.21
\$0.18 / Hour Contribution	\$5.54
\$0.20 / Hour Contribution	\$6.20
\$0.22 / Hour Contribution	\$6.86
\$0.24 / Hour Contribution	\$7.52
\$0.26 / Hour Contribution	\$8.18
\$0.28 / Hour Contribution	\$8.84

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

Local 3008 (continued)

(iv) For Future Benefit Service earned after January 31, 2000 by participants for whom a contribution was made for hours worked on and after February 1, 2000:

<u>Years of Service</u>	<u>Monthly Benefit for first \$0.08 Employer Contribution</u>	<u>Monthly Benefit for each additional \$0.01 Employer Contribution</u>
Prior to 2/1/84	\$1.20	\$0.00
2/1/84 - 1/31/85	\$1.20	\$0.40
2/1/85 - 1/31/91	\$1.60	\$0.25
2/1/91 - 1/31/2000	\$2.24	\$0.33
After 1/31/2000	\$2.75	\$0.41

Local 4-69

Credited Service - Beginning January 1, 1984 and until January 1, 2005, credited service for each calendar year of covered employment is being determined in accordance with the following table.

<u>Hours of Covered Employment In Calendar Year</u>	<u>Years of Credited Service</u>
1,600 or more	1.0
1,293 - 1,599	0.8
987 - 1,292	0.6
750 - 986	0.5
681 - 749	0.4
375 - 680	0.2
Less than 375	0.0

Local 102

Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

<u>Age</u>	<u>At least 870 hours in 1994 or any subsequent year</u>	<u>At least 870 hours in 1986 bur prior to 1994</u>	<u>Less than 870 hours in 1986 and all subsequent years</u>
At age 65 or older	\$425.00 per month	\$354.17 per month	\$318.75 per month
At age 64 but before age 65	\$396.67 per month	\$330.56 per month	\$297.50 per month
At age 63 but before age 64	\$368.33 per month	\$306.94 per month	\$276.25 per month
At age 62 but before age 63	\$340.00 per month	\$283.33 per month	\$255.00 per month

Schedule MB, Line 6 – Summary of Plan Provisions

Local 52

Credited Service - A participant is granted credit for the number of months during a plan year that contributions are made on his or her behalf.

<u>Months of Contribution</u>	<u>Credited Service</u>
Less than 6	0.00
6	0.81
7	0.95
8	1.03
9	1.06
10	1.09
11	1.12
12	1.15

Monthly Pension at Normal Retirement

The monthly pension shall be the sum of:

- a) \$7.75 times Credited Service earned from January 1, 1967 to December 31, 1973, plus
- b) \$2.35 times Credited Service earned from January 1, 1974 to December 31, 1990, plus
- c) the greater of
 - i. \$2.35 times Credited Service earned from January 1, 1991 to December 31, 1996 (adjusted for contributions not equal to \$7/month)
 - ii. 3.6% times Total contributions from January 1, 1991 to December 31, 1996, plus
- d) 3.6% times contributions after December 31, 1996 and before January 1, 2002 (no pension earned if service for any year is less than 6 months), plus
- e) 2.25% times contributions in 2002 and 2003 (3.0% if Credited Service is greater than 10 years), plus
- f) 1.15% times contribution in 2004 through 2006, plus
- g) 1.265% times 2007 contributions, plus \$0.50 for each one cent of contributions above \$35 per month, plus
- h) 1.85% times contributions made from 2008-2010, plus \$0.50 for each one cent of contributions above \$35 per month (monthly contributions are divided by 173 to get equivalent cents per hour rate).
- i) 1.11% times contributions made after 2010, plus \$0.30 for each one cent of contributions above \$35 per month (monthly contributions are divided by 173 to get an equivalent cents per hour rate).

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

Santa Monica

- a) For a participant who retires on after January 1, 1996, the monthly amount of the normal retirement benefit will be the sum of:

<u>Dates of Service</u>	<u>Rate</u>	<u>Contribution</u>
< 12/31/90	\$9.60	
1/1/91-12/31/93	\$9.60	≤0.15
1/1/91-12/31/93	\$11.50	>0.15
1/1/94-12/31/95	\$9.60	< 0.18
1/1/94-12/31/95	\$11.50	≥0.18
1/1/96-12/31/96	\$11.50	≥ 0.18 and < 0.21
1/1/96-12/31/96	\$13.40	≥ 0.21
1/1/97-12/31/07	\$15.30	≥0.24

- b) An additional 8% increase to the December 31, 1998 accrued benefits for participants who were active as of December 31, 1998 that is, who worked at least 500 hours in 1998 or 60 hours in any calendar month during 1998.
- c) An additional 7.5% increase to the December 31, 1999 accrued benefits for participants who were active as of December 31, 1999, that is who worked at least 500 hours in 1999 or 60 hours in any calendar month during 1999.
- d) For service after 2007, see Base Plan formula (and ancillary provisions) - using 65% of contribution rate in effect at January 1, 2008 and all of any contribution increases effective after 2007.
- e) For service after 2010, the benefit accrual is an actuarially equivalent benefit amount.

Masland Carpets

The normal retirement benefit, payable monthly for three years certain and life thereafter, is based on years of benefit service accrued prior to 1/1/2008 multiplied by the benefit level in effect at termination, transfer, or retirement as outlined by the following schedule:

<u>Date of Termination, Transfer, or Retirement</u>	<u>Benefit Level</u>
Prior to 4/26/1980	\$2.50 per month
Effective 4/26/1980	\$3.00 per month
Effective 4/28/1984	\$3.25 per month
Effective 4/27/1985	\$3.50 per month
Effective 4/26/1986	\$3.75 per month
Effective 5/02/1987	\$4.50 per month
Effective 4/30/1988	\$5.25 per month
Effective 4/29/1989	\$6.00 per month
Effective 5/01/1990	\$9.00 per month
Effective 6/28/1998	\$10.00 per month for years of service earned before 6/28/1998 \$15.00 per month for years of service earned after 6/28/1998

Schedule MB, Line 6 – Summary of Plan Provisions

HEREIU

For service accrued after 1/1/2008, the Base Plan provisions apply with the following changes:

- a) 50 multiplier times the contribution rate in effect 12/31/2004 (with certain exceptions on this date for certain New York hotels), less \$3.00 for any Atlantic City employer; plus
- b) 40 multiplier times the first four cents of Minimum Standards Required Contribution Rate increases that became effective on or after January 1, 2007; plus
- c) 50 multiplier times any contribution rate increases after 2006 in excess of the Minimum Standards Required Contribution Rate increases

For service accrued prior to 1/1/2008, the Unit Benefit Level for every calendar year of service before 1994 corresponds to the average contribution rate that applied in 1993 or the calendar year a Participant last worked, if he or she stopped working for a contributing employer before that. (See Schedules A and B in the table below.) To be credited with a Unit Benefit for any calendar year of pre-'94 service, a Participant must have earned Vesting Service for participants who worked before 1994 are guaranteed the pension benefit they earned under the old percent of contributions method. Pension benefits at retirement will never be less than the benefit earned as of December 31, 1993. For service after 2010, the benefit accrual is an actuarial equivalent level benefit amount.

Employer's Hourly Contribution Rate	Calendar Year Unit Benefit Level for All Participants - other than New York Participants before 2001 (Schedule A)	Calendar Year Unit Benefit Level for New York Participants - from 1987 through 2000 (Schedule B)
below 5¢	\$2	\$1
5¢ - 9¢	\$5	\$2
10¢ - 14¢	\$8	\$3
15¢ - 19¢	\$12	\$4
20¢ - 24¢	\$16	\$5
25¢ - 29¢	\$20	\$6
30¢ - 34¢	\$24	\$7
35¢ - 39¢	\$27	\$8
40¢ - 44¢	\$30	\$9
45¢ - 49¢	\$33	\$10
50¢ & above	+ \$3 for each 5¢ interval	+ \$1 for each 5¢ interval

- For certain New York employers comprising the Restaurant Group, Unit Benefit Levels are frozen as of the expiration date of the collective bargaining agreement in effect on January 1, 2005. The frozen Unit Benefit Level is based on the contribution rate in effect on that expiration date.
- For collective bargaining agreements requiring contributions based on a percent of salary,
 - The frozen Unit Benefit Level for each Participant on December 31, 2004, is determined by dividing the annual contributions in 2004 made on their behalf by their Reported Hours for 2004, and
 - The frozen Unit Benefit Level for new Participants is determined by dividing the employer's total annual contribution for 2004 by the total Reported Hours for all participants in 2004.

Schedule MB, Line 6 – Summary of Plan Provisions

HEREIU (continued)

- For certain Chicago employers under the Hotel Employers Labor Relations Association, the frozen Unit Benefit Level is based on the contribution rate in the collective bargaining agreement on December 31, 2004. However, effective January 1, 2006, the frozen Unit Benefit Level is re-established based on the contribution rate on that date.
- For new participating employers at a new location, on or after July 1, 2005, Unit Benefit Levels will be based on the New Employer Schedule shown at the left. Once the Unit Benefit Level is equal to the Unit Benefit Level produced under Schedule A (see above) and the employer's initial contribution rate, the Unit Benefit Level will be frozen.

Hourly Contribution Rate	New Employer Unit Benefit Level
10¢ - 14¢	\$1.00
15¢ - 19¢	\$2.00
20¢ - 24¢	\$3.00
25¢ - 29¢	\$5.00
30¢ - 34¢	\$7.50
35¢ - 39¢	\$10.00
40¢ - 44¢	\$12.50
45¢ - 49¢	\$15.00
50¢ - 54¢	\$17.50
55¢ - 59¢	\$20.00
60¢ & above	\$20.00 +\$2.50 per each \$.05 increment

On or after July 1, 2005, for new classifications added to an existing collective bargaining agreement at a lower rate than that in the existing collective bargaining agreement, the Unit Benefit Level will also be determined based on the New Employer Schedule. Once the Unit Benefit Level is the same as the frozen Unit Benefit Level earned under the existing collective bargaining agreement, the Unit Benefit Level for new classifications will be frozen.

Special Provisions for HEREIU

Pre-'94 Service under the Atlantic City Master Casino Agreement

For Participants covered under the Atlantic City Master Casino Agreement, special rules increase the Unit Benefit Level for any year of Benefit Service earned before January 1, 1994. The increase depends on the Participant's tier of employment during 1993, or any earlier calendar year, if he or she didn't work in 1993. Your tier of employment is based on your length of service with your most recent employer. A Participant's tier of employment and the corresponding Unit Benefit applicable to each calendar year of pre-'94 service are shown below.

Tier of Employment	Length of Service	Unit Benefit
1st tier	1-5 years	\$7
2nd tier	6-8 years	\$8
3rd tier	9 or more years	\$9

Pre-'94 Service for Harrah's Marina Hotel and Casino Participants

For **Harrah's Marina Hotel and Casino** Participants, the Unit Benefit Level for any year of Benefit Service earned before January 1, 1994, depends on the Participant's tier of employment with Harrah's during 1993, or any earlier calendar year, if he or she didn't work in 1993.

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

HEREIU (continued)

Tier of Employment	Length of Service	Unit Benefit
1st tier	1-5 years	\$10
2nd tier	6-8 years	\$11
3rd tier	9 or more years	\$13

The same tier of employment rules apply to Benefit Service earned from January 1, 1994, to September 15, 1994.

Alaska

Prior to the merger, the employer contributed for Covered Hours and participants earned benefits as a percentage of the employer contributions made on participants' behalf as follows:

- 7.75% for service prior to May 1, 2000;
- 3.20% from May 1, 2000 to April 30, 2003;
- 1.60% from May 1, 2003 to April 30, 2004;
- 0.80% from May 1, 2004 to April 30, 2008;
- 2.50% from May 1, 2008 to December 31, 2010; and
- 1.50% on or after January 1, 2011

Post merger benefits are as follows:

- 7.75% for service prior to May 1, 2008
- 2.50% for service from May 1, 2008 to December 31, 2010
- 1.50% on or after January 1, 2011

*Additional benefits described in Section 5.1(e) of the Base Plan that are in excess of the required amount will be credited at 2.5% of the employer contributions made on behalf of the participant.

Local 107

Benefit accruals prior to January 1, 2009 equal to the sum of I., II, III, IV, and V below:

- I. \$2.00 for each Past Service benefit unit earned prior to May 1, 1966
- II. Benefit unites earned between May 1, 1966 and April 30, 1981:

Monthly Contribution Rate	Benefit Rate
Less than \$34.60	\$13.41
At least \$34.60	\$17.89

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

Local 107 (cont)

III. Benefit units earned between May 1, 1981 and April 30, 1999:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$13.77
\$34.60	\$18.49
\$43.25	\$23.06
\$51.90	\$27.55
\$60.55	\$32.26
\$69.20	\$36.83
\$77.85	\$41.44
\$86.50	\$46.02

IV. Benefit units earned between May 1, 1999 and July 15, 2003:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$7.20
\$34.60	\$9.65
\$43.25	\$12.05
\$51.90	\$14.40
\$60.55	\$16.85
\$69.20	\$19.25
\$77.85	\$21.65
\$86.50	\$24.05

V. Benefit units earned between July 16, 2003 and December 31, 2008:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$3.60
\$34.60	\$4.83
\$43.25	\$6.03
\$51.90	\$7.20
\$60.55	\$8.43
\$69.20	\$9.63
\$77.85	\$10.83
\$86.50	\$12.05

After 1/1/2009, see Base Plan provisions

For service after 2010, the benefit accrual is an actuarial equivalent level benefit amount

SHMC

Prior to January 1, 2009, the benefit under the SHMC Plan was a Final Average Pay benefit. The participant's accrued benefit was determined based upon a retirement benefit formula equal to 1.5% of the average compensation multiplied by the years of service. The benefit could not exceed \$300 per month. If the participant was hired prior to January 1, 2006 and has not reached the maximum benefit of \$300 per month, he will continue to accrue benefits under the SHMC Plan formula until he reaches the maximum benefit;

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

however, all of his benefit accruals after January 1, 2009 will be governed by the terms of the NRF Plan with the exception of the benefit formula. Beginning in the plan year following reaching the maximum benefit he will start accruing benefits under the NRF formula. If the participant reached the maximum benefit under the SHMC Plan as of December 31, 2008 he will begin accruing benefits in accordance with the terms of the NRF Plan as of January 1, 2009. If the participant was hired in 2006 or after, he accrued benefits in accordance with the SHMC Plan through December 31, 2008. Effective January 1, 2009 the participant will begin accruing benefits in accordance with the terms of the NRF Plan. The NRF benefits will be in addition to what the participant has already accrued under the SHMC Plan. Effective January 1, 2009 for service earned on and after that date, except as noted above, the benefit formula under the NRF will be \$.50 for each \$.01 of average employer contributions per hour.

Local 471

Prior to January 1, 2010, the Prior Plan benefit provisions were as follows:

See chart directly below which applies from August 1, 2005 until December 31, 2009:

Employer Contributions Rate (cents per hour)	Benefit Accrual rate (Full Year of Service)
\$0.09- \$0.24	\$2.25
\$0.25- \$0.49	\$4.50
\$0.50- \$0.74	\$9.00
\$0.75- \$0.99	\$13.50
\$1.00 or more	\$18.00

Effective January 1, 2010 for service earned on and after that date, the Base Plan provisions are:

\$0.50 in monthly benefits for each one cent (per hour) of contributions required as of 1/1/2009 for each full year of service, counting only 25% of such contributions through December 31, 2022, plus \$0.50 in monthly benefits for each one cent (per hour) of contributions in excess of Required Contributions. Required Contributions are 4.5% per annum increases for eight years beginning with the first collective bargaining agreement renewal after January 1, 2009.

Beginning January 1, 2023, all contributions will count towards benefit accruals.

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

Plan Year Beginning January 1	Expected Annual Benefit Payments
2019	149,302,904
2020	149,227,484
2021	149,021,931
2022	149,322,412
2023	149,783,804
2024	150,892,806
2025	152,074,049
2026	154,828,585
2027	156,210,621
2028	156,391,162

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

Measurement Date: January 1, 2019

Years of Credited Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	22	25	-	-	-	-	-	-	-	-	47
25 - 29	126	331	27	-	-	-	-	-	-	-	484
30 - 34	132	456	289	25	-	-	-	-	-	-	902
35 - 39	131	553	492	254	21	-	-	-	-	-	1,451
40 - 44	154	670	585	433	88	6	-	-	-	-	1,936
45 - 49	134	797	821	627	223	62	17	-	-	-	2,681
50 - 54	127	833	1,077	793	407	132	54	8	1	-	3,432
55 - 59	97	762	1,060	933	508	192	90	53	16	2	3,713
60 - 64	62	545	902	712	483	239	76	61	27	24	3,131
65 - 69	18	175	292	214	146	55	26	21	6	15	968
70 +	18	105	102	51	20	31	38	7	1	5	378
Total	1,021	5,252	5,647	4,042	1,896	717	301	150	51	46	19,123

Notes

- As of January 1, 2019, there were 543 active participants with unknown dates of birth in the data. For active participants reported without dates of birth that were included in the prior year valuation, the date of birth assumed in the prior valuation was used. For participants who were not included in the prior year valuation, the average entry age of active participants reported in their schedule was used to determine the participant's date of birth.

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

The operating expense assumption was changed to better reflect anticipated Plan experience.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

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

*Funding Standard Account Amortization Bases
With 5 year extended amortization effective 1/1/2012*

Charges

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2019 Period	Balance	Annual Payment
Greater NY Plan Amendment	*	*	*	17.00	\$ 575,322	\$ 56,065
Change in Actuarial Assumptions	*	*	*	17.00	1,795,512	174,972
NE Laundry Combined Charges	*	*	*	5.74	143,344	29,317
2002 Experience Loss	*	*	*	4.00	3,066,190	849,361
Valley Laundry Combined Charges	*	*	*	7.00	1,546,280	270,200
Assumption Change	*	*	*	20.00	729,445	65,674
Plan Amendment - ILGWU	*	*	*	7.00	11,465,849	2,003,568
Plan Amendment - ILGWU	*	*	*	1.00	1,897	1,897
Assumption Change - ILGWU	*	*	*	4.00	636,730	176,380
Plan Amendment - ILGWU	*	*	*	16.00	4,716,694	474,621
Plan Amendment - ILGWU	*	*	*	17.00	4,065,605	396,192
Assumption Change - ILGWU	*	*	*	18.00	61,152	5,789
Plan Amendment - ILGWU	*	*	*	18.00	1,135,271	107,470
Plan Amendment - ILGWU	*	*	*	19.00	199,829	18,426
Assumption Change - ILGWU	*	*	*	19.00	3,173,016	292,582
Assumption Change	*	*	*	20.00	17,000,822	1,530,630
Local 3017 Combined Bases	*	*	*	3.33	58,406	19,000
2004 Experience Loss	*	*	*	6.00	616,786	121,715
Local 108 Combined Bases	*	*	*	29.00	1,911,104	149,379
Local 168 Combined Bases	*	*	*	3.14	196,688	67,421
Local 39 Combined Bases	*	*	*	2.55	102,431	42,375
Local 150 Combined Bases	*	*	*	27.82	745,848	59,061
Local 3008 Combined Bases	*	*	*	1.84	32,543	18,208
Assumption Change for new Locals	1/1/2006	*	*	22.00	360,524	31,136
Local 218 Linen Service & Ind. Laundry Ret Trust	*	*	*	5.11	1,248,015	280,820
Local 4-69 Pension Fund (Charges)	*	*	*	2.76	94,433	36,354
Assumption Change - Local 218 and Local 4-69	*	*	*	23.00	487,261	41,324
Amendments	1/1/2007	*	*	23.00	70,486	5,978
HEREIU - 1992 Amendment - 274	*	*	*	8.00	63,708	10,059
HEREIU - 1992 Method - 274	*	*	*	2.00	26,003	13,460
HEREIU - Exp Loss	*	*	*	9.00	229,232	33,210
HEREIU - 1996 Amendment	*	*	*	12.00	6,742	804
HEREIU - 1997 Amendment	*	*	*	13.00	81,783	9,275
HEREIU - 1998 Amendment	*	*	*	14.00	65,253	7,079
HEREIU - 1998 Assumptions	*	*	*	14.00	1,921,617	208,478

* Information not available.

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

*Funding Standard Account Amortization Bases
With 5 year extended amortization effective 1/1/2012*

Charges

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2019		Annual Payment
				Period	Balance	
HEREIU - 1999 Amendment	*	*	*	15.00	\$ 1,107,800	\$ 115,513
HEREIU - Method Change	*	*	*	15.00	2,392,317	249,452
HEREIU - 1999 Combined - 301	*	*	*	5.00	120,002	27,496
HEREIU - 2000 Amendment	*	*	*	16.00	577,249	58,086
HEREIU - 2001 Assumptions	*	*	*	17.00	415,908	40,530
HEREIU - 2001 Loss	*	*	*	2.00	703,244	364,004
HEREIU - 2001 Amendment	*	*	*	17.00	4,243,557	413,533
HEREIU - 2002 Amendment	*	*	*	18.00	2,450,377	231,965
HEREIU - 2002 Loss	*	*	*	3.00	660,250	235,759
HEREIU - 2003 Assumptions	*	*	*	19.00	184,377	17,001
HEREIU - 2003 Amendment	*	*	*	19.00	3,939,752	363,282
HEREIU - 2003 Loss	*	*	*	4.00	2,063,870	571,709
HEREIU - 2004 Loss	*	*	*	5.00	1,284,371	294,284
HEREIU - 2004 Amendment	*	*	*	20.00	5,970,340	537,526
HEREIU - 2005 Loss	*	*	*	6.00	844,646	166,680
HEREIU - 2005 Amendment	*	*	*	21.00	1,891,056	166,592
HEREIU - 2006 Amendment	*	*	*	22.00	859,255	74,207
HEREIU - 2006 Loss	*	*	*	7.00	2,057,278	359,493
HEREIU - 2007 Loss	*	*	*	8.00	36,514	5,765
Local 54 Combined Bases	*	*	*	12.69	11,225,226	1,292,134
Local 10 Combined Bases	*	*	*	9.23	1,593,076	226,682
Santa Monica Combined Bases	*	*	*	5.62	1,781,175	370,606
Textile Combined Bases	*	*	*	4.38	17,004,478	4,356,829
Local 102 Combined Bases	*	*	*	8.25	2,497,818	385,499
Local 52 Combined Bases	*	*	*	4.90	1,108,012	258,198
2007 Experience Loss	*	*	*	9.00	4,796,770	694,933
Alaska Combined Bases	*	*	*	7.61	6,863,305	1,125,072
Local 107 Combined Bases	*	*	*	4.78	678,546	161,445
Change in Method Merged Plans	1/1/2009	*	*	10.00	852,114	114,641
Local 471 Combined Bases	*	*	*	5.36	1,128,275	244,045
Assumption Change Merged Plan	1/1/2010	*	*	11.00	277,353	34,988
ENIL (2008)	1/1/2014	24.00	86,417,404	19.00	17,936,401	1,653,903
2014 Experience Loss	1/1/2015	15.00	123,348,255	11.00	23,396,704	2,951,443
2015 Experience Loss	1/1/2016	15.00	90,668,890	12.00	18,156,086	2,164,559
2016 Experience Loss	1/1/2017	15.00	100,395,619	13.00	21,086,262	2,391,483

* Information not available.

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

*Funding Standard Account Amortization Bases
With 5 year extended amortization effective 1/1/2012*

Charges

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2019		Annual Payment
				Period	Balance	
2017 Experience Loss	1/1/2018	15.00	\$ 80,912,413	14.00	\$ 17,727,482	\$ 1,923,270
Combined Bases	1/1/2018	9.00	274,217,726	8.00	251,608,190	39,727,335
Assumption Changes	1/1/2018	15.00	1,994,269	14.00	1,916,724	207,947
2018 Experience Loss	1/1/2019	15.00	61,116,256	15.00	61,116,256	6,372,732
Method Change	1/1/2019	10.00	119,636,848	10.00	119,636,848	16,095,595
Total Charges					\$ 672,821,085	\$ 94,654,496

* Information not available.

See the comments following this Exhibit.

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

Funding Standard Account Amortization Bases

Credits

Type	Date	Initial	Initial	Outstanding at 1/1/2019		Annual
	Established	Period	Balance	Period	Balance	Payment
HEREIU - 1992 Assumptions - 274	*	*	*	3.00	\$ 118,628	\$ 42,359
HEREIU - 1994 Amendment	*	*	*	5.00	700,071	160,405
HEREIU - 1994 Method	*	*	*	5.00	888,161	203,502
Change in Actuarial Assumptions	*	*	*	13.00	4,724,192	535,791
Plan Amendment	*	*	*	14.00	525,571	57,020
Assumption Change - ILGWU	*	*	*	5.00	3,366,235	771,294
Plan Amendment - ILGWU	*	*	*	10.00	315,044	42,385
Assumption Change	1/1/2005	*	*	16.00	14,946,283	1,503,981
Local 108 Combined Bases	*	*	*	10.00	729,858	98,193
Local 150 Combined Bases	*	*	*	4.14	127,036	34,160
2005 Experience Gain	1/1/2006	*	*	2.00	563,432	291,636
2006 Experience Gain	1/1/2007	*	*	3.00	3,288,504	1,174,245
Assumption Change Merged Plans	*	*	*	5.00	101,130	23,172
2008 Experience Gain Under PRA 10	*	*	*	5.00	3,838,583	879,522
2009 Experience Gain Under PRA 10	*	*	*	6.00	22,845,143	4,508,193
Exper Gain	*	*	*	7.00	2,595,357	453,518
2010 Experience Gain Under PRA 10	*	*	*	7.00	16,478,264	2,879,449
2012 Assumption Change	*	*	*	8.00	486,064	76,746
2012 Experience Gain Under PRA 10	*	*	*	9.00	22,570,012	3,269,834
2013 Experience Gain	1/1/2014	15.00	9,296,622	10.00	1,657,322	222,971
Assumption Change	1/1/2014	15.00	283,134,504	10.00	50,474,793	6,790,733
Total Credits					\$ 151,339,683	\$ 24,019,109
Net Total					\$ 521,481,402	\$ 70,635,387

* Information not available.

See the comments following this Exhibit.

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

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base

The "ENIL (2008)" bases are the portions of the eligible net investment losses ("ENIL") for the 2008 Plan Year. These bases are amortized over the period ending December 31, 2037, as permitted under the special amortization rule provided in the Pension Relief Act of 2010.

See **Appendix B** for more information regarding the special amortization rule.

The Trustees elected to use the automatic five-year extension of amortization bases provided by Section 431(d)(1) of the Code for charge bases established on or before January 1, 2012. Information on the Funding Standard Account Amortization Bases without reflecting such extension is shown in the following table.

Without 5 year extended amortization

	Outstanding at 1/1/2019	Annual Payment
Total Charges	\$ 565,107,191	\$ 69,618,644
Total Credits	151,339,683	24,019,109
Net Total	\$ 413,767,508	\$ 45,599,535

Rehabilitation Plan of the Legacy Plan (the "Legacy Plan")¹ of the National Retirement Fund (the "Fund") As Updated for 2018

I. Introduction

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Legacy Plan's Board of Trustees (the "Board") to improve the Legacy Plan's funding levels. On March 31, 2010, the Legacy Plan's actuary certified that the Legacy Plan was in critical status. Once the Legacy Plan enters critical status, the Board is responsible for the implementation of a rehabilitation plan for the Legacy Plan (the "Rehabilitation Plan"), which will enable the Legacy Plan to emerge from critical status by January 1, 2023, or if the Board determines that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Legacy Plan cannot reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency. This updated Rehabilitation Plan is effective January 1, 2018, and amends the Legacy Plan's plan document.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2018 payable on the Normal Retirement Date. The benefits of the Legacy Plan's retirees and beneficiaries that are in payment and have benefit commencement dates prior to January 1, 2018 shall not be affected by this updated Rehabilitation Plan.

All collective bargaining agreements that are agreed to, renewed or extended on or after January 1, 2018 must comply with the updated Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement or, if applicable, participation agreement. Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Legacy Plan.

The purpose of this updated Rehabilitation Plan is to increase the number of contribution rate increases required under the Preferred Schedule (which also includes the Modified Preferred Schedule) by three. Effective December 31, 2017, a portion of the Legacy Plan's assets and liabilities was transferred to the Legacy Plan of the UNITE HERE Retirement Fund. This transfer required approval by the Pension Benefit Guaranty Corporation ("PBGC"), and the PBGC approved the transfer under the condition that the Fund increase the number of contribution rate increases required under the Rehabilitation Plan by three.

¹ Effective January 1, 2015, the name of the Legacy Plan was changed from "The Pension Plan of the National Retirement Fund" to "The Legacy Plan of the National Retirement Fund."

II. Effective Dates

This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth future benefit accrual and contribution rates the Legacy Plan will permit under the Rehabilitation Plan. The Legacy Plan's participating Employers and Unions are responsible, through collective bargaining, for choosing whether the Preferred Schedule or the Default Schedule will apply to their collective bargaining agreement. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted an across-the-board freeze in future benefit accruals, effective January 1, 2015, for all Participants in the Legacy Plan.

Under the PPA, participating Employers are required to pay to the Legacy Plan an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement. Commencing June 1, 2010, the surcharge is five percent (5%) of the required contributions and ten percent (10%) (i.e., and additional five percent (5%)) beginning January 1, 2011. Participants do not accrue any benefits on either surcharge. These additional contributions are due at the same time that the regular contributions are due to the Legacy Plan. If a contributing employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515. The automatic Employer surcharge shall cease when the bargaining parties adopt either the Preferred Schedule or the Default Schedule.

III. Contribution Allocation

Effective January 1, 2015, contributions to the Fund were, and are, allocated between the Legacy Plan and the Adjustable Plan of the National Retirement Fund (the "Adjustable Plan"). With the exception of contributions for Additional Benefits, the contribution rate increases specified in this Rehabilitation Plan apply to the contribution rate in effect on December 31, 2009, which will subsequently be allocated between the Legacy Plan and the Adjustable Plan. This Rehabilitation Plan prohibits the Fund from accepting a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions other than the reduction in contributions allocated to the Legacy Plan due to the portion of a participating Employer's contribution rate that is apportioned to the Adjustable Plan. In addition, this Rehabilitation Plan prohibits the Fund from accepting a collective bargaining agreement and/or participation agreement that provides for a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Fund.

Contributions for Additional Benefits will be allocated to the Adjustable Plan and are not subject to the contribution rate increases contained in this updated Rehabilitation Plan and may be increased, decreased or eliminated, subject to collective bargaining.

IV. Benefit Changes

All benefit changes adopted under the prior version of the Rehabilitation Plan continue under this updated Rehabilitation Plan, with the exception of future benefit accruals, which ceased in the Legacy Plan, effective January 1, 2015. Effective January 1, 2015, benefits accrue for active Participants of the Adjustable Plan.

V. Preferred Schedule

This is the Preferred Schedule for the Legacy Plan's updated Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions who have adopted it. The Preferred Schedule includes the option exercised by certain employers to adopt contribution rate increases under the Modified Preferred Schedule.

A. Contribution Rate Increases - Preferred Schedule

The Preferred Schedule requires annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required prior to 2015 are in the chart entitled "Original Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015 and were extended by three years in 2018, are in the chart entitled "Revised Preferred Schedule Contribution Rate Increases - Effective 2015, Updated 2018." The revised contribution rate increases are smaller than the original increases and more contribution rate increases are required. The contribution rate increase is to be applied to an employer's existing contribution rate for existing collective bargaining agreements, based on the calendar year and quarter the Preferred Schedule contribution rate increase originally went into effect. The first increase under the revised Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Preferred Schedule.

For example, if the bargaining parties to XYZ CBA adopted the Preferred Schedule on September 1, 2010, under the original Preferred Schedule, the employer would have been required to make 6.50% contribution rate increases each year on September 1, with the first increase effective for contributions received on or after September 1, 2010 and the last increase effective for contributions received on or after September 1, 2021, for a total of 12 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2021 would equal 213% of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010. Under the revised Preferred Schedule, as updated in 2018, starting with contributions received on or after September 1, 2015, the contribution rate increase is 4.66% (as compared with 6.50% under the original Preferred Schedule), and the last increase is effective for contributions received on or after September 1, 2026 (as compared with September 1, 2021 under the original Preferred Schedule), for a total of 17 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2026 would equal 237% (as compared with 213% under the original Preferred

Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010.

At the expiration of the XYZ CBA, it is anticipated that the 4.66% annually compounded increase will continue for the term of the renewed XYZ CBA (and any renewals thereafter until the last contribution rate increase on September 1, 2026). The Board, however, has the ability to change the contribution rate increase at the expiration of the XYZ CBA, depending on the Legacy Plan's experience under the Rehabilitation Plan. Under this Preferred Schedule example, the employer would have been paying the 5% automatic surcharge beginning June 1, 2010 through the adoption of the Preferred Schedule on September 1, 2010.

Original Preferred Schedule Contribution Rate Increases - Effective Prior to 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.50%	6.60%	12	2021
TCI		211%	213%	215%		
2011	6.80%	6.90%	7.10%	7.20%	11	2021
TCI	217%	219%	223%	226%		
2012	7.30%	7.50%	7.70%	8.20%	10	2021
TCI	223%	227%	231%	242%		
2013	8.60%	9.00%	9.40%	9.80%	9	2021
TCI	231%	239%	247%	255%		
2014	10.30%	10.90%	11.60%	12.50%	8	2021
TCI	241%	252%	265%	282%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015
3. For agreements adopted in 2011, rates above are in addition to 5% surcharge
4. For agreements adopted in 2012, 2013 or 2014, rates above are in addition to 10% surcharge

Revised Preferred Schedule Contribution Rate Increases - Effective 2015, Updated 2018

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	5.00%	17	2026
TCI		233%	237%	247%		
2011	5.15%	5.10%	5.00%	5.10%	15	2025
TCI	237%	237%	236%	240%		
2012	5.98%	5.90%	5.81%	5.60%	13	2024
TCI	243%	242%	242%	240%		
2013	6.68%	6.60%	6.82%	7.10%	12	2024
TCI	248%	248%	255%	263%		
2014	8.35%	8.65%	8.95%	9.25%	11	2024
TCI	271%	280%	289%	300%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above became effective in 2015
3. The # of Increases includes pre-2015 increases and was increased by three in 2018
4. Year of Last Increase was increased by three in 2018
5. All rates are subject to change in the future, except during the term of a CBA

B. Contribution Rate Increases - Modified Preferred Schedule

Bargaining parties who chose the Modified Preferred Schedule opted to delay implementation of all the contribution rate increases until January 1, 2012 at the latest. All other terms of the Preferred Schedule apply to the Modified Preferred Schedule. The Modified Preferred Schedule requires annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required prior to 2015 are in the chart entitled "Original Modified Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015 and were extended by three years in 2018, are in the chart entitled "Revised Modified Preferred Schedule Contribution Rate Increases - Effective 2015, Updated 2018." The revised contribution rate increases are smaller than the original increases and more contribution rate increases are required. The contribution rate increase is to be applied to an employer's existing contribution rate for existing collective bargaining agreements, based on the calendar year and quarter the Modified Preferred Schedule contribution rate increase originally went into effect. The first increase under the revised Modified Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Modified Preferred Schedule.

For example, if the bargaining parties to ABC CBA adopted the Modified Preferred Schedule on July 1, 2010, but the employer delayed all contribution increases until January 1, 2011, under the original Modified Preferred Schedule, the employer would have been required to make 7.40%

contribution rate increases each year on January 1, with the first increase effective for contributions received on or after January 1, 2011 and the last increase effective for contributions received on or after January 1, 2021, for a total of 11 contribution rate increases. As a result, the contribution rate for contributions received on or after January 1, 2021 would equal 219% of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011. Under the revised Modified Preferred Schedule, as updated in 2018, starting with contributions received on or after January 1, 2015, the contribution rate increase is 5.64% (as compared with 7.40% under the original Modified Preferred Schedule), and the last increase is effective for contributions received on or after January 1, 2025 (as compared with January 1, 2021 under the original Modified Preferred Schedule), for a total of 15 contribution rate increases. As a result, the contribution rate for contributions received on or after January 1, 2026 would equal 243% (as compared with 219% under the original Modified Preferred Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011.

At the expiration of the ABC CBA, it is anticipated that the 5.64% annually compounded increase will continue for the term of the renewed ABC CBA (and any renewals thereafter until the last contribution rate increase on January 1, 2025). The Board, however, has the ability to change the contribution rate increase at the expiration of the ABC CBA, depending on the Legacy Plan's experience under the Rehabilitation Plan.

Original Modified Preferred Schedule Contribution Rate Increases - Effective Prior to 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.70%	7.00%	12	2021
TCI		211%	218%	225%		
2011	7.40%	7.80%	8.20%	8.50%	11	2021
TCI	219%	228%	238%	245%		
2012	8.80%				10	2021
TCI	232%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015

Revised Modified Preferred Schedule Contribution Rate Increases - Effective 2015, Updated 2018

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	4.76%	17	2026
TCI		233%	239%	245%		
2011	5.64%	5.45%	5.50%	5.70%	15	2025
TCI	243%	242%	247%	255%		
2012	6.97%				13	2024
TCI	253%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above became effective in 2015
3. The # of Increases includes pre-2015 increases and was increased by three in 2018
4. Year of Last Increase was increased by three in 2018

C. Benefit Changes

See Section IV above.

VI. Default Schedule

This is the Default Schedule of the Legacy Plan's Rehabilitation Plan. The Default Schedule applies to Participating Employers and Unions (the "Bargaining Parties") who have adopted it or to those Bargaining Parties who have failed to adopt the Preferred Schedule within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement.

A. Contribution Rate Increases

The contribution rate increase adopted under the prior version of the Rehabilitation Plan continue under this updated Rehabilitation Plan. The Default Schedule requires an immediate one-time increase in employer contributions (except as may be adjusted by the Board pursuant to the PPA), per the terms of the original Rehabilitation Plan. For employers who are already contributing at contribution rates that reflect the Default Schedule contribution rate increase, no further contribution rate increases are required.

B. Benefit Changes

See Section IV above.

VII. Rehabilitation Plan Benchmarks

The Rehabilitation Plan must consist of a combination of benefit reductions and/or increases in employer contributions designed to emerge from critical status by January 1, 2023, or if the Board determines that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Legacy Plan cannot reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

The Board has determined that all reasonable measures have been taken because, effective January 1, 2015, future benefit accruals have been frozen in the Legacy Plan and contribution rate increases continue to be required, per the updated Schedules. It was deemed unreasonable to require contribution rate increases beyond those in the updated Schedules, because such contribution increases would cause a significant number of the participating employers to either withdraw from the Plan or become unable to continue in business, thus further undermining the Plan's funding. In addition, the increased employer contributions would result in lower negotiated wages for Participants and/or decreased employer contributions to other benefit plans covering the same Participants. In 2018, following the transfer of a portion of the Legacy Plan's assets and liabilities to the Legacy Plan of the UNITE HERE Retirement Fund, the Trustees updated the Preferred Schedule to include three additional contribution rate increases, as required by the PBGC. The Rehabilitation Plan benchmark is projecting solvency for a 20-year projection period.

The Board will review the Rehabilitation Plan and schedules annually and make changes, as appropriate, to satisfy the Rehabilitation Plan objective; provided however, that a schedule of contribution rates provided by the Board and relied upon by the bargaining parties in negotiating a collective bargaining agreement will remain in effect for the duration of that collective bargaining agreement, unless otherwise agreed by the bargaining parties.

PENSION PLAN OF THE NATIONAL RETIREMENT FUND
BOARD OF TRUSTEES OF THE NATIONAL RETIREMENT FUND
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Schedule R, Summary of Rehabilitation Plan

**REHABILITATION PLAN OF THE
NATIONAL RETIREMENT FUND (THE “FUND”)¹
AS UPDATED FOR 2011**

I. INTRODUCTION

The Pension Protection Act of 2006 (the “PPA”) created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Fund’s Board of Trustees (the “Board”) to improve the Fund’s funding levels. On March 31, 2010, the Fund’s actuary certified that the Fund is in critical status. Once the Fund enters critical status, the Board is responsible for the implementation of a rehabilitation plan for the Fund (the “Rehabilitation Plan”), which will enable the Fund to emerge from critical status by January 1, 2023. This Rehabilitation Plan is effective April 1, 2010, as updated for 2011, and amends the Fund’s plan document.

This Rehabilitation Plan does not reduce the level of a Participant’s accrued benefit as of June 1, 2010 payable on the Normal Retirement Date. The benefits of the Fund’s retirees and beneficiaries with benefit commencement dates prior to June 1, 2010 shall not be affected by this Rehabilitation Plan.

All collective bargaining agreements that are agreed to, renewed or extended on or after May 1, 2010 must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(3)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of

¹ Effective September 24, 2010, the name of the Fund was changed from “UNITE HERE National Retirement Fund” to “National Retirement Fund.”

PENSION PLAN OF THE NATIONAL RETIREMENT FUND
BOARD OF TRUSTEES OF THE NATIONAL RETIREMENT FUND
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that collective bargaining agreement or, if applicable, participation agreement. Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Fund.

II. EFFECTIVE DATES

This Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the “Schedules”). The Schedules set forth future benefit accrual and contribution rates the Fund will permit under the Rehabilitation Plan. The Fund’s participating Employers and Unions are responsible, through collective bargaining, for choosing whether the Preferred Schedule or the Default Schedule will apply to their collective bargaining agreement. With certain exceptions as outlined in Sections VII and VIII below, regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board has adopted an across-the-board forty percent (40%) reduction in future benefit accruals effective January 1, 2011 for all active Participants in the Fund.

Under the PPA, participating Employers are required to pay to the Fund an automatic surcharge in addition to the contributions otherwise required under each Employer’s collective bargaining agreement. Commencing June 1, 2010, the surcharge is five percent (5%) of the required contributions and ten percent (10%) (*i.e.*, an additional five (5%) percent) beginning January 1, 2011. Participants do not accrue any benefits on either surcharge. These additional contributions are due at the same time that the regular contributions are due to the Fund. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515. The automatic Employer surcharge

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shall cease when the bargaining parties adopt either the Preferred Schedule or the Default Schedule.

III. CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on April 1, 2010, the PPA requires that the Fund not accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Fund.

IV. ELIMINATION OF PRE-RETIREMENT DEATH BENEFIT GUARANTEED PAYMENTS

As of January 1, 2011, except for the fifty percent (50%) joint and survivor benefit payable to married participants and domestic partners, all pre-retirement non-elective guaranteed period death benefits and other lump sum death benefits will be eliminated for all active and terminated vested Participants in the Fund.

V. BENEFIT INCREASES

Beginning on April 1, 2010, the PPA requires that the Fund's plan document not be amended to increase benefits, including future benefit accruals, unless the Fund's actuary certifies that the benefit increase is consistent with the Rehabilitation Plan and not paid for with contributions required by the Rehabilitation Plan.

VI. PREFERRED SCHEDULE

This is the Preferred Schedule for the National Retirement Fund's Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions that have adopted it.

A. Contributions Rate Increases

The Preferred Schedule requires annually compounded contribution rate increases as set forth below. The appropriate rate from the below chart is to be compounded annually as of the first anniversary of the contribution rate increase during the term of the bargaining parties' collective bargaining agreement.* The contribution rate increase is to be applied to an employer's existing contribution rate for existing collective bargaining agreements expiring, re-opened, or renewed in the calendar quarter of the year noted.

For example, if the bargaining parties to XYZ CBA adopt the Preferred Schedule on September 1, 2010, the 6.5% contribution rate increase would apply to the XYZ CBA for contributions made into the Fund subsequent to September 1, 2010. On September 1, 2011, another 6.5% increase would be added on top of the already increased contribution rate. A 6.5% increase would be added on each September 1st thereafter, for the life of the XYZ CBA. At the expiration of the XYZ CBA, it is anticipated that the 6.5% annually compounded increase will continue for the term of the renewed XYZ CBA (and any renewals thereafter until 2019). The Board, however, has the ability to change the contribution rate increase at the expiration of the XYZ CBA depending on the Fund's experience under the Rehabilitation Plan. Under this Preferred Schedule example, the employer would have been paying the 5% automatic surcharge beginning June 1, 2010 through the adoption of the Preferred Schedule on September 1, 2010.

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 BOARD OF TRUSTEES OF THE NATIONAL RETIREMENT FUND
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Preferred Schedule Contribution Rate Increases

	<u>1st quarter</u>	<u>2nd quarter</u>	<u>3rd quarter</u>	<u>4th quarter</u>
2010		6.40%	6.50%	6.60%
2011**	6.80%	6.90%	7.10%	7.20%
2012***	7.30%	7.50%	7.70%	8.20%
2013***	8.60%	9.00%	9.40%	9.80%

Rates for renewals after Q1 2012 are subject to revision. Rates shown in grey are for information purposes only. The contribution rate increase percentage will be revised on annual basis, as necessary, in compliance with the PPA.

* All rates subject to change in the future, except during the term of a CBA.

** If the Bargaining Parties adopt the Preferred Schedule anytime in 2011, the contribution increase shown in the chart will be in addition to the first 5% surcharge effective 6/1/2010, but in place of the additional 5% surcharge effective 1/1/2011.

*** If the Bargaining Parties adopt the Preferred Schedule anytime in 2012 or later, the contribution increase shown in the chart will be in addition to the first 5% surcharge effective 6/1/2010 and the additional 5% surcharge effective 1/1/2011.

Option #1: Bargaining parties that choose the Preferred Schedule may opt to make contributions in excess of its required contributions under the Preferred Schedule to provide additional benefits for its employees (the “Additional Benefit”). Such Additional Benefit shall be calculated using the fifty cent multiplier formula for every additional cent contributed (*i.e.*, for every cent contributed, a participant accrues a benefit of fifty cents (50¢) per month per year of service).

Option #2 (The Modified Preferred Schedule): Bargaining parties that choose the Modified Preferred Schedule may opt to delay implementation of all the contribution rate increases until January 1, 2012 at the latest. All other terms in the Preferred Schedule apply to the Modified Preferred Schedule. The appropriate rate from the below chart is to be compounded annually as of the first anniversary of the contribution rate increase during the term

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of the bargaining parties' collective bargaining agreement.* The contribution rate increase is to be applied to an employer's existing contribution rate for existing collective bargaining agreements expiring, re-opened, or renewed in the calendar quarter of the year noted.

For example, if the bargaining parties to ABC CBA adopt the Modified Preferred Schedule on July 1, 2010, but the employer wishes to delay all contribution increases until January 1, 2011, the 7.4% contribution rate increase would apply to the ABC CBA for contributions made into the Fund subsequent to January 1, 2011. On January 1, 2012, another 7.4% increase would be added on top of the already increased contribution rate. A 7.4% increase would be added on each January 1st thereafter, for the life of the ABC CBA. At the expiration of the ABC CBA, it is anticipated that the 7.4% annually compounded increase will continue for the term of the renewed ABC CBA (and any renewals thereafter until 2019). The Board, however, has the ability to change the contribution rate increase at the expiration of the ABC CBA depending on the Fund's experience under the Rehabilitation Plan. Under this Modified Preferred Schedule example, the employer would have only paid the 5% automatic surcharge on its June 2010 contributions and ceased paying the surcharges on July 1, 2010.

Modified Preferred Schedule Contribution Rate Increases**

	<u>1st quarter</u>	<u>2nd quarter</u>	<u>3rd quarter</u>	<u>4th quarter</u>
2010		6.40%	6.70%	7.00%
2011	7.40%	7.80%	8.20%	8.50%
2012	8.80%			
Rates for renewals after Q1 2012 are subject to revision. The contribution rate increase percentage will be revised on annual basis, as necessary, in compliance with the PPA.				

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* All rates subject to change in the future, but not during the term of a CBA.

** The rates in the chart are guaranteed if the Modified Preferred Schedule is adopted prior to April 1, 2012.

B. Future Benefit Accrual Rates

The Fund has adopted an across-the-board forty percent (40%) reduction in future benefit accruals effective January 1, 2011 for all participants in the Fund, except as noted in Section VIII.

C. Elimination of Certain Adjustable Benefits

For those active and terminated vested Participants not yet receiving pension benefits, all non-elective guaranteed period death benefits and other lump sum death benefits payable after retirement are eliminated on the later of (i) January 1, 2011 and (ii) the date on which the Preferred Schedule is applicable to a Participant.

D. Collective Bargaining Agreements with Future Pension Contribution Increases

Bargaining parties with a current collective bargaining agreement that requires future pension contribution increases² during the term of the collective bargaining agreement will be permitted, under certain circumstances set forth below, to use those increases for purposes of offsetting the contribution increases under the Preferred Schedule and/or buying their participants an Additional Benefit. Employers that had a contribution increase under a collective bargaining agreement due from January 1, 2010 through May 31, 2010 were required to adopt the Preferred Schedule on or prior to June 1, 2010 to use the increase towards offsetting the contribution increases under the Preferred Schedule and/or buying their participants an

² For purposes of clarification, "future pension contribution increases" do not include the automatic surcharges or contributions required pursuant to any merger agreements.

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Additional Benefit. Bargaining parties that have increases due subsequent to June 1, 2010 are required to adopt the Preferred Schedule prior to the effective date of the contribution increase to use the increase towards offsetting the contribution increases under the Preferred Schedule and/or buying their participants an Additional Benefit.

If the bargaining parties do not adopt the Preferred Schedule within the timelines set forth above, the contribution increases due under the collective bargaining agreement are subject to the automatic surcharges and the contribution increases under the Rehabilitation Plan. Under no circumstances are the bargaining parties permitted to reduce or eliminate these contribution increases.

For example, a collective bargaining agreement has a term of January 1, 2009 through December 31, 2013 and requires a 15¢ increase on each anniversary of January 1, 2009. The bargaining parties would need to adopt the Preferred Schedule on or prior to June 1, 2010 to reallocate the January 1, 2010 15¢ increase to the 6.4% contribution increase due under the Preferred Schedule. The bargaining parties would be permitted to use any additional amounts left over from the 15¢ to buy their employees an Additional Benefit.

VII. DEFAULT SCHEDULE

This is the Default Schedule for the National Retirement Fund's Rehabilitation Plan. The Default Schedule will apply to Participating Employers and Unions (the "Bargaining Parties") that have adopted it or to those Bargaining Parties that have failed to adopt the Preferred Schedule within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement.

A. Contribution Rate Increases

The Default Schedule requires contribution rate increases as set forth below.* The Default Schedule requires an immediate one-time increase (except as may be adjusted by the Board pursuant to the PPA) in employer contributions. The contribution rate increase is to be applied to an employer's existing contribution rate for existing collective bargaining agreements expiring, re-opened, or renewed in the calendar quarter of the year noted.

For example, OPQ CBA expires on May 4, 2010. If the bargaining parties to OPQ CBA fail to adopt the Preferred Schedule by October 31, 2010 (180 days from the expiration of the OPQ CBA), the Board will impose the Default Schedule on them, effective November 1, 2011. The 56% contribution rate increase would apply to the OPQ CBA for contributions made into the Fund subsequent to October 31, 2010. This contribution rate would not change for the life of the OPQ CBA. At the expiration of the OPQ CBA, it is anticipated that the 56% increase will continue for the term of the renewed OPQ CBA (and any renewals thereafter until 2021). The Board, however, has the ability to change the contribution rate increase at the expiration of the OPQ CBA depending on the Fund's experience under the Rehabilitation Plan. Under this Default Schedule Example, the employer would have been

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paying the 5% automatic employer surcharge beginning June 1, 2010 through its adoption of the Default Schedule on October 31, 2010.

Default Schedule Contribution Rate Increases

	<u>1st quarter</u>	<u>2nd quarter</u>	<u>3rd quarter</u>	<u>4th quarter</u>
2010		51.00%	53.00%	56.00%
2011	59.00%	61.00%	63.00%	65.00%
2012	67.00%	68.00%	70.00%	73.00%
2013	75.00%	77.00%	79.00%	82.00%

Rates for renewals after Q1 2012 are subject to revision. Rates shown in grey are for information purposes only. The contribution rate increase percentage will be revised on annual basis, as necessary, in compliance with the PPA.

* All rates subject to change in the future, except during the term of a CBA.

B. Future Benefit Accrual Rates

In most cases, a Participant will accrue benefits under the Fund, on and after the date on which the Default Schedule is applicable to such Participant, in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (1) a nineteen cent (19¢) benefit per penny contributed under the collective bargaining agreement in effect as of January 1, 2010 or (2) the accrual rate in effect with respect to such Participant under the collective bargaining agreement in effect as of January 1, 2010. Participants covered under the former H.E.R.E.I.U. Local 54 Pension Fund terms or the former Alaska HERE Pension Fund terms will accrue a benefit on and after the date on which the Default Schedule is applicable to such Participant equal to 1% of contributions made after such date based on the contribution rate in effect as of January 1, 2010.

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C. Elimination of Certain Adjustable Benefits

For those active and terminated vested Participants not yet receiving pension benefits, all non-elective guaranteed period death benefits and other lump sum death benefits payable after retirement are eliminated for future accruals only on the later of (i) January 1, 2011 and (ii) the date on which the Default Schedule is applicable to a Participant. In addition, Disability Retirement Pension Benefits are eliminated as of the date on which the Default Schedule is applicable to a Participant.

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VIII. SMOOTHING OF BENEFIT ACCRUALS FOR PARTICIPANTS OF CERTAIN MERGED-IN PENSION FUNDS - PREFERRED SCHEDULE ONLY

The Board adopted, as part of the Fund's Rehabilitation Plan, a method to smooth the benefit accruals of the plan participants of the former H.E.R.E.I.U. Fund, Local 471 Fund (Upstate New York Hotel Employees and Restaurant Employees Pension Fund), Local 11 Fund (Santa Monica Fund), Local 17 Fund (Minnesota On Sale Fund), Local 355 Fund (Miami Hotel Fund) and Local 107 Fund (Laundry & Dry Cleaning Pension Plan) (collectively, the "Bump Up Funds"). Those employers that previously contributed to one of the Bump Up Funds and currently have portions of their contributions being used to pay down the Fund's unfunded liability were scheduled, under the terms of their respective merger agreements, to have a "bump up" date in the future. The Preferred Schedule includes a trade off of some of the "bump up" for a lesser decrease of future benefit accruals for active Participants. The smoothing shall take effect on the later of January 1, 2011 or the date that the Preferred Schedule is adopted. The attached Exhibits provide examples of the smoothed accrual rate for each of the Bump Up Funds.

IX. UPDATES TO REHABILITATION PLAN; ANNUAL STANDARDS

The Trustees shall annually update the Rehabilitation Plan on or before December 31 of each plan year. The Fund shall be tested each year while in critical status, not later than the 90th day of each plan year, to determine whether the Rehabilitation Plan is on target to exit critical status by January 1, 2023—that is, that the Fund is projected to have a positive credit balance in its funding standard account for the 2023 plan year and the nine succeeding plan years, without regard to the use of the shortfall funding method, but taking into account any extensions of amortization periods under Internal Revenue Code Section 431(d). Such

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projections shall take into account the annual updates to the Rehabilitation Plan adopted by the Trustees.

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Exhibit 1 - Example of H.E.R.E.I.U. Fund

	Hourly Contribution <u>Rate</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	0.92	\$27.40	n/a	n/a
2011	1.02	\$29.00	\$17.40	\$27.00
2012	1.12	\$30.60	\$18.36	\$27.00
2013	1.22	\$32.20	\$19.32	\$27.00
2014	1.32	\$33.80	\$20.28	\$27.00
2015	1.37	\$35.40	\$21.24	\$27.00

For example, in 2011 the accrual rate for a former H.E.R.E.I.U. participant would have been an additional \$29.00 per month added to the participant's monthly accrued benefit at 1/1/2011. The 40% reduction would have reduced that accrual to \$17.40; however, the accrual under the "bump up" smoothing will be \$27.00.

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**Exhibit 2 - Example of Local 471 Fund (Upstate New York Hotel Employees and
 Restaurant Employees Pension Fund)**

	Hourly Contribution <u>Rate*</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	0.50	\$6.25	n/a	n/a
2011	0.50	\$6.25	\$3.75	\$4.49

*** accruing benefits after 2009**

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Exhibit 3 - Example of Local 11 Fund (Santa Monica Fund)

	Hourly Contribution <u>Rate</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	0.50	\$18.75	n/a	n/a
2011	0.50	\$18.75	\$11.25	\$12.34

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Exhibit 4 - Example of Local 17 Fund (Minnesota On Sale Fund)

	Hourly Contribution <u>Rate</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	0.60	\$ 15.50	n/a	n/a
2011	0.60	\$ 15.50	\$9.30	\$12.73

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Exhibit 5 - Example of Local 355 Fund (Miami Hotel Fund)

	Monthly Contribution <u>Rate</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	\$25.00	\$6.47	n/a	n/a
2011	\$25.00	\$6.47	\$3.88	\$4.05

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Exhibit 6 - Example of Local 107 Fund (Laundry & Dry Cleaning Pension Plan)

	Monthly Contribution <u>Rate</u>	Expected Accrual Under <u>Current Plan</u>	40% <u>Reduction</u>	Smoothed <u>Accrual</u>
2010	\$60.55	\$13.13	n/a	n/a
2011	\$60.55	\$13.13	\$6.75	\$7.76

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Schedule R, Update of Rehabilitation Plan

In the Fund's original rehabilitation plan, created during the 2010 plan [calendar] year, contribution increases required under either the preferred or default schedule were to take effect on the date of renewal of the collective-bargaining agreement and then be compounded annually at the same rate on each subsequent calendar anniversary of that renewal through and including 2021. The Board of Trustees updated the rehabilitation plan during 2011 so that the required contribution increases would continue to be compounded annually at the same rate on each subsequent calendar anniversary of renewal but only through and including 2019.

PLAN NAME: Legacy Plan of the National Retirement Fund
 PLAN SPONSOR: Board of Trustees - National Retirement Fund

EIN #: 13-6130178
 PLAN NUMBER: 001

2019 Form 5500, Schedule R

Line 13 Details: Employers Contributing More than 5% of Plan's Total Contributions

Name of Contributing Employer	Shop #	EIN	MOST RECENT 2019		
			CBA EXP DATE	CONTRIB RATE	BASE UNIT
TJX Controlled Group (dollar amount contributed: 11,633,032)					
T J Maxx	1001510	04-2906444	5/31/2017	1.03	Hours
Home Goods - Brownsburg In	1001651	04-3550298	1/31/2016	0.28	Hours
N B C Charlotte Merchants Inc	1006931	04-3187200	12/31/2020	0.53	Hours
N B C Nevada Merchants In	1007444	04-2207613	12/31/2022	0.87	Hours
N B C Charlotte Merchants	1011883	04-3187200	12/31/2020	0.41	Hours
N B C Philadelphia Merchants, Inc,	1011901	04-3523668	1/31/2020	0.51	Hours
N B C Pittston Merchants	1011903	04-3523668	1/31/2022	0.35	Hours
N B C Nevada Merchants Inc - Manteca	1011936	04-3061360	7/31/2020	0.23	Hours
Marshalls,(Marmaxx)	1012161	43-438665	2/28/2021	0.61	Hours
Marshalls Of Ma, Inc., Decatur Ga	1012165	43-438661	5/20/2021	0.62	Hours

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

Withdrawal liability payments represented \$43,698,296 of the \$79,149,788 in contributions for the plan year shown on Line 3. Withdrawal liability payments were made throughout the year.

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

Exhibit 2 summarizes the key measures used in determining whether or not the Plan is in critical status for the current plan year. The exhibit shows the basic tests for determining critical status under PPA, as defined in section 432 of the Code, and the test for emergence from critical status, as defined in section 432(e)(4)(B) of the Code. See Exhibit 3 for a projection of the funding standard account.

Exhibit 2 – Critical Status Tests

Section 432(b)(2): Critical Status	Plan Year Beginning January 1, 2019
Section 432(b)(2)(A) measures:	
Funded percentage [threshold = 65.0%]	90.9%
First projected date of insolvency within current or next six plan years	None
Section 432(b)(2)(B) measures:	
Funded percentage [threshold = 65.0%]	90.9%
First projected funding deficiency within current or next three plan years	None
<i>Disregarding extensions of amortization periods under section 431(d)</i>	
Section 432(b)(2)(C) measures:	
Normal cost (unit credit cost method, with interest to end of plan year)	\$ 24,237,639
Interest on unfunded actuarial accrued liability to end of plan year	12,404,668
Expected contributions during plan year (with interest to end of plan year)	43,582,296
Present value of non-forfeitable benefits for active participants	168,170,297
Present value of non-forfeitable benefits for inactive participants	1,709,837,413
First projected funding deficiency within current or next four plan years	None
<i>Disregarding extensions of amortization periods under section 431(d)</i>	
Section 432(b)(2)(D) measures:	
First projected date of insolvency within current or next four plan years	None
Section 432(e)(4)(B) measures:	
Critical status in the prior plan year	Yes
First projected funding deficiency within current or next nine plan years	12/31/2025
<i>Reflecting extensions of amortization periods under section 431(d), if any</i>	
First date of insolvency within any of the 30 succeeding plan years	None

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

Exhibit 3 shows the projected funding standard account (in other words, projected credit balances and funding deficiencies) until the projected funding deficiency. Figures for the prior plan year (still preliminary) are shown for reference.

Exhibit 3 – Projection of Funding Standard Account

With and Without Amortization Extensions under Section 431(d)

	Plan Year Ending	Credit Balance or (Funding Deficiency)	
		without extensions	with extensions
PY	12/31/2018	\$ 111,878,139	\$ 219,764,670
CY	12/31/2019	104,161,178	\$ 197,990,676
1	12/31/2020	91,794,440	\$ 170,296,434
2	12/31/2021	76,573,876	\$ 138,564,294
3	12/31/2022	56,152,298	\$ 100,787,527
4	12/31/2023	28,834,018	\$ 59,457,202
5	12/31/2024	(3,206,154)	\$ 15,517,482
6	12/31/2025		\$ (36,270,726)

"PY" = preceding plan year

"CY" = current plan year

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

Plan Name: The Legacy Plan of the National Retirement Fund
EIN / PN: 13-6130178 / 001
Plan Sponsor: Board of Trustees of the National Retirement Fund
333 Westchester Avenue | White Plains, NY 10604-2910 | (914) 367-5000
Plan Year: Beginning January 1, 2019 and Ending December 31, 2019
Certification Results:

- Critical Status (“Red Zone”), but not Critical and Declining Status
- The Plan is making scheduled progress under its Rehabilitation Plan

This is the annual certification by the Plan Actuary as required under section 432(b) of the Internal Revenue Code (the “Code”) for the above-named multiemployer plan (the “Plan”) and plan year (the “Plan Year”). For the Plan Year, the Plan is in critical status, but not in critical and declining status.

This certification was performed based upon actuarial projections of assets and liabilities for the current and succeeding plan years, as described under section 432(b)(3)(B) of the Code. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the Plan. The projected present value of Plan liabilities as of the beginning of the Plan Year was determined based on a projection of the actuarial valuation of the Plan as of January 1, 2018. The projections of Plan assets are based on the the Plan’s unaudited financial statements as of December 31, 2018 provided by the Plan administrator and the assumption that future net investment returns will be 7.3% per year, beginning January 1, 2019.

This certification is also based on projections of future industry activity and covered employment levels, which are based on information provided in good faith by the Plan Sponsor. This certification assumes that the current terms of the collective bargaining agreements under which contributions are made to the Plan will remain in effect for all succeeding plan years. Projections of employer contributions for purposes of determining critical and declining status, however, assume that each contributing employer currently in compliance with the adopted rehabilitation plan will continue to be in compliance.

To the best of my knowledge, this certification complies with all applicable Actuarial Standards of Practice.

Certified by:



Jonathan M. Feldman, F.S.A.
Horizon Actuarial Services, LLC
8601 Georgia Avenue, Suite 700
Silver Spring, MD 20910

Phone Number: (240) 247-4514
Enrollment Number: 17-06980
Date: March 29, 2019

Legacy Plan of the National Retirement Fund

EIN / PN: 13-6130178 / 001 | Plan Year Beginning January 1, 2019



**Schedule MB, Line 4c –
Documentation Regarding Progress Under Rehabilitation Plan**

The Plan is making scheduled progress in meeting the requirements of its rehabilitation plan.

The Plan was originally certified in critical status for the plan year beginning January 1, 2010, and the Board of Trustees adopted a rehabilitation plan in 2010, as required under section 432(e). The Plan's rehabilitation period, as defined under section 432(e)(4), began on January 1, 2013.

The Board of Trustees has determined, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, that the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period.

The Plan's rehabilitation plan defines scheduled progress as projecting solvency for a 20-year projection period. Because solvency is projected over such a period, the Plan is making Scheduled Progress under its rehabilitation plan.

Schedule MB, Line 4f – Cash Flow Projections

Section 432(b)(6): Critical and Declining Status

Plan Year Beginning January 1, 2019

Certification status	Critical
Number of inactive participants	215,108
Number of active participants	19,360
Ratio of inactive participants to active participants	11.1
Funded percentage (threshold = 80.0%)	90.9%
Solvency projection period (years)	Current and next 19 years
Projected date of insolvency	None

	Plan Year Ending	Employer Contributions	Benefit Payments	Operating Expenses	Net Investment Return	Ending Market Value of Assets
PY	12/31/2018	\$ 56,741,800	\$ (150,600,000)	\$ (23,500,000)	\$ (77,946,781)	\$ 1,592,300,000
CY	12/31/2019	42,047,559	(147,385,286)	(22,588,667)	110,744,100	1,575,117,706
1	12/31/2020	43,041,347	(147,641,410)	(21,933,079)	109,564,576	1,558,149,140
2	12/31/2021	42,764,100	(147,861,238)	(21,264,425)	108,356,539	1,540,144,116
3	12/31/2022	41,575,263	(148,373,765)	(20,624,870)	107,026,760	1,519,747,504
4	12/31/2023	40,403,863	(149,395,495)	(19,994,700)	105,503,760	1,496,264,932
5	12/31/2024	39,249,517	(150,560,166)	(19,378,880)	103,749,843	1,469,325,246
6	12/31/2025	38,111,851	(151,554,642)	(18,761,714)	101,750,476	1,438,871,217
7	12/31/2026	36,990,496	(154,180,956)	(18,181,597)	99,432,891	1,402,932,051
8	12/31/2027	35,885,095	(155,426,107)	(17,601,115)	96,765,911	1,362,555,835
9	12/31/2028	34,795,296	(155,679,554)	(17,029,944)	93,811,115	1,318,452,748
10	12/31/2029	34,116,965	(155,482,146)	(16,476,673)	90,614,424	1,271,225,318
11	12/31/2030	33,453,558	(155,132,653)	(15,934,361)	87,194,953	1,220,806,815
12	12/31/2031	32,804,746	(154,122,587)	(15,399,716)	83,566,617	1,167,655,875
13	12/31/2032	32,170,208	(152,959,758)	(14,866,532)	79,744,803	1,111,744,596
14	12/31/2033	31,549,629	(151,549,178)	(14,352,310)	75,729,653	1,053,122,390
15	12/31/2034	30,942,704	(149,386,370)	(13,833,198)	71,544,917	992,390,443
16	12/31/2035	30,349,130	(146,880,599)	(13,317,566)	67,218,921	929,760,329
17	12/31/2036	29,768,616	(144,228,449)	(12,801,650)	62,760,200	865,259,046
18	12/31/2037	29,200,872	(140,711,903)	(12,294,325)	58,196,272	799,649,962
19	12/31/2038	28,645,619	(136,873,769)	(11,788,074)	53,563,590	733,197,328

"PY" = preceding plan year; "CY" = current plan year

The assumptions are the same as those used for the 2019 Actuarial Certification of Status. Projected employer contributions reflect all rehabilitation plan increases.