CALIBRE
CPA GROUP
7501 Wisconsin Avenue | Suite 1200 West
Bethesda, MD 20814
202.331.9880 PHONE | 202.331.9890 FAX

OCTOBER 6, 2023

UNITED BROTHERHOOD OF
8311 W. SUNSET ROAD
LAS VEGAS, NV 89113-2092

UNITED BROTHERHOOD OF,

ENCLOSED IS YOUR 2022 EMPLOYEE BENEFIT PLAN TAX RETURN AS FOLLOWS:

2022 FEDERAL FORM 5500

2022 SCHEDULE C

2022 SCHEDULE D

2022 SCHEDULE H

2022 SCHEDULE MB

2022 FORM 8955-SSA

FEDERAL FORM 5500, SCHEDULES MB/SB AND SSA SHOULD BE SIGNED, DATED, AND FILED IN ACCORDANCE WITH THE FILING INSTRUCTIONS.

ALSO ENCLOSED IS THE SUMMARY ANNUAL REPORT FOR THE PLAN. THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 (ERISA) AND DEPARTMENT OF LABOR REGULATIONS REQUIRE THE INFORMATION ENCLOSED HEREIN TO BE GIVEN TO EACH PARTICIPANT AND BENEFICIARY RECEIVING BENEFITS AFTER THE CLOSE OF THE PLAN YEAR. THIS INFORMATION SHOULD BE DELIVERED BY HAND OR FIRST CLASS MAIL.

SINCERELY,

Erin Cranmer

ERIN CRANMER

2022 ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN FILING INSTRUCTIONS

UNITED BROTHERHOOD OF CARPENTERS PENSION FUND
UNITED STATES SEGMENT

FOR THE PLAN YEAR ENDING
DECEMBER 31, 2022

PREPARED FOR:

UNITED BROTHERHOOD OF
8311 W. SUNSET ROAD
LAS VEGAS, NV 89113-2092

PREPARED BY:

CALIBRE CPA GROUP, PLLC
7501 WISCONSIN AVENUE, SUITE 1200 WEST
BETHESDA, MD 20814

MAIL TAX RETURN TO:

NOT APPLICABLE

RETURN MUST BE MAILED ON OR BEFORE:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. DO NOT MAIL THE PAPER COPY OF YOUR RETURN TO EFAST2.

SPECIAL INSTRUCTIONS:

BEFORE THE RETURN IS FILED, TWO SCHEDULES/FORMS MUST BE SIGNED. SCHEDULE MB/SB (FORM 5500) MUST BE SIGNED BY THE PLAN ACTUARY. THE SIGNED SCHEDULE MB/SB SHOULD THEN BE ATTACHED TO THE RETURN AS A PDF FILE PRIOR TO ELECTRONIC FILING. FORM 8955-SSA MUST BE SIGNED AND DATED BY THE PLAN SPONSOR AND PLAN ADMINISTRATOR. IF THE PLAN ADMINISTRATOR AND PLAN SPONSOR ARE THE SAME PERSON, INCLUDE ONLY THE SIGNATURE OF THE PLAN ADMINISTRATOR ON THE FORM. ALSO, PLEASE NOTIFY EACH PARTICIPANT LISTED ON FORM 8955-SSA OF HIS OR HER DEFERRED VESTED BENEFIT. MAIL THE COMPLETED FORM 8955-SSA TO:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0024

BEFORE THE RETURN IS FILED, TWO SCHEDULES/FORMS MUST BE SIGNED. SCHEDULE MB/SB (FORM 5500) MUST BE SIGNED BY THE PLAN ACTUARY. THE SIGNED SCHEDULE MB/SB SHOULD THEN BE ATTACHED TO THE RETURN AS A PDF FILE PRIOR TO ELECTRONIC FILING. FORM 8955-SSA MUST BE SIGNED AND DATED BY THE PLAN SPONSOR AND PLAN ADMINISTRATOR. IF THE PLAN ADMINISTRATOR AND PLAN SPONSOR ARE THE SAME PERSON, INCLUDE ONLY THE SIGNATURE OF THE PLAN ADMINISTRATOR ON THE FORM. ALSO, PLEASE NOTIFY EACH PARTICIPANT LISTED ON FORM 8955-SSA OF HIS OR HER DEFERRED VESTED BENEFIT. FORM 8955-SSA HAS BEEN PREPARED FOR ELECTRONIC FILING. DO NOT MAIL A COPY OF THE PAPER FORM TO THE IRS.

ALSO ENCLOSED IS THE SUMMARY ANNUAL REPORT FOR THE PLAN. THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 (ERISA) AND DEPARTMENT OF LABOR REGULATIONS REQUIRE THE INFORMATION ENCLOSED HEREIN TO BE GIVEN TO EACH PARTICIPANT AND BENEFICIARY RECEIVING BENEFITS AFTER THE CLOSE OF THE PLAN YEAR. THIS INFORMATION SHOULD BE DELIVERED BY HAND OR FIRST CLASS MAIL.

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210 - 0110 1210 - 0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND
UNITED STATES SEGMENT

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1967

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)
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

8311 W. SUNSET ROAD
SUITE 250
LAS VEGAS NV 89113-2092

2b Employer Identification Number (EIN) 52-6075035

2c Plan Sponsor's telephone number 702-415-2180

2d Business code (see instructions) 525100

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	Michael Draper Signature of plan administrator	9/29/2023 Date	MICHAEL V. DRAPER Enter name of individual signing as plan administrator
SIGN HERE	Douglas J McCarron Signature of employer/plan sponsor	9/29/2023 Date	DOUGLAS J. MCCARRON 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 (2022) v. 220413

218401 12-08-22

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	4,627
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)**	1,316
a (2) Total number of active participants at the end of the plan year	**6a(2)**	1,295
b Retired or separated participants receiving benefits	**6b**	2,599
c Other retired or separated participants entitled to future benefits	**6c**	288
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	4,182
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	428
f Total. Add lines **6d** and **6e**	**6f**	4,610
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**	22

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

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)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules
- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information - Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code ______________________

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

D Employer Identification Number (EIN)
52-6075035

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

AFL-CIO HOUSING INVESTMENT TRUST 52-6220193

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

THE VANGUARD GROUP
PO BOX 2600
VALLEY FORGE PA 19482

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

AMERICAN SECURITIES PARTNERS V, LP 26-2113348

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

APOLLO INVESTMENT FUND VII 26-2059596

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

ASCRIBE OPPORTUNITIES FUND II 27-1644069

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

CVC EUROPEAN EQUITY PARTNERS 98-0574213

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

POMONA CAPITAL VII, LP 26-1701849

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

MACQUARIE INFRASTRUCTURE PARTNERS
125 WEST 55TH STREET 22ND FL
NEW YORK NY 10154

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

BERNHARD CAPITAL PARTNERS
400 CONVENTION STREET
BATON ROUGE LA 70802

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

GENERAL ATLANTIC INVESTMENT PARTNER
55 E. 52ND ST., 33RD FL
NEW YORK NY 10055

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

GENSTAR CAPITAL PARTNERS X, LP
4 EMBARCADERO CENTER
SAN FRANCISCO CA 94111

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

HEITMAN INVESTMENTS
191 N. WACKER DRIVE
CHICAGO IL 60606

SCHEDULE C (Form 5500)
Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

D Employer Identification Number (EIN)
52-6075035

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

INVESCO TRUST COMPANY 46-3793325

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

HAMILTON LANE ADVISORS LLC
ONE PRESIDENTIAL BLVD, 4TH FL
BALA CYNWYD PA 19004

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

BLACKSTONE CAPITAL PARTNERS VI 26-2855384

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

BLACKSTONE INFRASTRUCTURE PARTNERS
345 PARK AVENUE
NEW YORK NY 10154

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

GI PARTNERS ETS FUND
150 S. WACKER DRIVE, SUITE 2650
CHICAGO IL 60606

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

THOMA BRAVO FUND XV
110 N. WACKER DRIVE, 32ND FL
CHICAGO IL 60606

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a on page 1, 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)

ALAN BILLER & ASSOCIATES, INC 94-2854958

(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	NONE	353,000.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHANLEY, APC
533 S. FREMONT AVENUE
LOS ANGELES CA 90071

(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	CONTRIBUTING EMPLOYER	287,716.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENESYS, INC 38-2383171

(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	NONE	236,076.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE SEGAL COMPANY (EASTERN STATES) 13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	173,262.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT, INC 91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	136,159.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

YOUSIF CAPITAL MANAGEMENT
39533 WOODWARD AVENUE, SUITE 100
BLOOMFIELD HILLS MI 48304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	88,869.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a on page 1, 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)

CALIBRE CPA GROUP PLLC 47-0900880

(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	87,366.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO 36-0721895
30 N. LASALLE
CHICAGO IL 60602

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	79,291.	Yes ☒ No ☐	Yes ☒ No ☐	0.	Yes ☒ No ☐

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

UNION BANK
PO BOX 513840
LOS ANGELES CA 90051-3840

(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	NONE	5,558.	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

D Employer Identification Number (EIN)
52-6075035

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: UBC RUSSELL 3000 INDEX TRUST

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

c EIN-PN 20-2583973 306 **d** Entity code C **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 419,821,485.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
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a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
b Name of plan sponsor
c EIN-PN

a Plan name
b Name of plan sponsor
c EIN-PN

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 **2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

D Employer Identification Number (EIN)
52-6075035

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	9,020,183	15,157,206
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3,585,566	3,656,893
(2) Participant contributions	1b(2)		
(3) Other SEE STATEMENT 1	1b(3)	1,127,272	1,792,955
c General investments:			
(1) Interest-bearing cash (incl. money market accounts & certificates of deposit)	1c(1)	15,303,745	7,809,381
(2) U.S. Government securities	1c(2)	146,599,456	79,524,396
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	66,498,850	80,330,950
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	273,007,298	253,850,450
(6) Real estate (other than employer real property)	1c(6)	20,182,709	30,250,000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	490,919,716	419,821,485
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	61,336,966	14,635,132
(14) Value of funds held in insurance co. general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Schedule H (Form 5500) 2022**
v. 220413

			(a) Beginning of Year	(b) End of Year
1 d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1,087,581,761	906,828,848

Liabilities

g	Benefit claims payable	1g		
h	Operating payables	1h	247,621	250,170
i	Acquisition indebtedness	1i		
j	Other liabilities SEE STATEMENT 2	1j	1,639,809	51,528
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	1,887,430	301,698

Net Assets

l	Net assets (subtract line 1k from line 1f)	1l	1,085,694,331	906,527,150

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.

Income

			(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	39,617,973	
	(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)		39,617,973
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	129,177	
	(B) U.S. Government securities	2b(1)(B)	2,561,267	
	(C) Corporate debt instruments	2b(1)(C)	3,120,865	
	(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)		5,811,309
	(2) Dividends: (A) Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	978,938	
	(D) Total dividends. Add lines **2b(2)(A), (B),** and **(C)**	2b(2)(D)		978,938
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	129,260,595	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	136,818,560	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-7,557,965
	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	10,067,291	
	(B) Other	2b(5)(B)	-17,367,900	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-7,300,609

			(a) Amount	(b) Total
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		-105,970,655
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-14,711,171
c	Other income SEE STATEMENT 3	2c		-7,283,531
d	Total income. Add all **income** amounts in column (b) and enter total	2d		-96,415,711

Expenses

			(a) Amount	(b) Total
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	80,967,345	
	(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)		80,967,345
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)	548,344	
	(2) Contract administrator fees	2i(2)	236,076	
	(3) Investment advisory and management fees	2i(3)	573,055	
	(4) Other SEE STATEMENT 4	2i(4)	426,650	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1,784,125
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		82,751,470

Net Income and Reconciliation

			(a) Amount	(b) Total
k	Net income (loss). Subtract line 2j from line 2d	2k		-179,167,181
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) [X] Unmodified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.
(1) [ ] DOL Regulation 2520.103-8 (2) [ ] DOL Regulation 2520.103-12(d) (3) [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:
(1) Name: CALIBRE CPA GROUP, PLLC (2) EIN: 47-0900880

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:

			Yes	No	Amount
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.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5,000,000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		284,100,450
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		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year .

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 479959 .

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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
UNITED BROTHERHOOD OF CARPENTERS PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES UNITED BROTHERHOOD OF CARPENTERS

D Employer Identification Number (EIN)
52-6075035

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

1a Enter the valuation date: Month 01 Day 01 Year 2022		
b Assets		
(1) Current value of assets	**1b(1)**	1,085,694,331
(2) Actuarial value of assets for funding standard account	**1b(2)**	1,013,544,097
c **(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1,103,724,908
(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)**	1,021,092,688
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)**	1,816,508,470
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	58,987,395
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	84,416,202
(3) Expected plan disbursements for the plan year	**1d(3)**	85,416,202

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 JONATHAN BENENSON JDB — 09/26/2023

Signature of actuary — Date

JONATHAN BENENSON, ASA, FCA, MAAA — 2308181

Type or print name of actuary — Most recent enrollment number

SEGAL — 212-251-5000

Firm name — Telephone number (including area code)

333 WEST 34TH STREET
NEW YORK NY 10001-2402

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**	1,085,694,331

b "RPA '94" current liability/participant count breakdown:	**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment	2,904	1,181,159,338
(2) For terminated vested participants	373	124,412,923
(3) For active participants:		
(a) Non-vested benefits		33,783,291
(b) Vested benefits		477,152,918
(c) Total active	1,174	510,936,209
(4) Total	4,451	1,816,508,470

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**	59.76 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2022	39,617,973				
			Totals ► 3(b)	39,617,973	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	99.2 %
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**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ 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 plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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? ☐ Yes ☒ No

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

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

6 Checklist of certain actuarial assumptions:

		Pre-retirement		Post-retirement
a Interest rate for "RPA '94" current liability	**6a**			2.22 %
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	**6c(1)**	6P		6P
(2) Females	**6c(2)**	6FP		6FP
d Valuation liability interest rate	**6d**	7.50 %		7.50 %
e Salary scale	**6e**	4.00 %	☐ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	17.0 %
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	961,792
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-14,843,592	-1,564,269
3	8,543,743	900,369
3	1,454,411	153,271

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 Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

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

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

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** |

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ 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? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	16,892,006
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)**	326,044,349	43,784,196
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	4,550,715
e Total charges. Add lines 9a through 9d		**9e**	65,226,917
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	61,596,691
g Employer contributions. Total from column (b) of line 3		**9g**	39,617,973
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	174,266,847	32,870,857
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	8,446,934
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	181,319,721	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	647,850,142	
(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**	142,532,455
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	77,305,538
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2022 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**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			[X] Yes [ ] No

SCHEDULE R (Form 5500)
Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED BROTHERHOOD OF CARPENTERS PENSION FUND

D Employer Identification Number (EIN)
52-6075035

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

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 | 0

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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instr. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer INDIANA, KENTUCKY, OHIO REGIONAL CO
b EIN 35-1074694 **c** Dollar amount contributed by employer 2,965,745.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer NEW YORK CITY DISTRICT COUNCIL 4112
b EIN 13-5569960 **c** Dollar amount contributed by employer 1,993,355.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer NORTH CENTRAL STATES REGIONAL COUNC
b EIN 39-0776395 **c** Dollar amount contributed by employer 3,150,561.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer KEYSTONE MOUNTAIN LAKES COUNCIL
b EIN 25-0849687 **c** Dollar amount contributed by employer 3,786,165.
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 12 Day 31 Year 2022
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): 25% OF WAGE

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):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instr. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer CHICAGO AND NORTHEAST DISTRICT COUN
b EIN 36-1894832 c Dollar amount contributed by employer 5,939,811.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer SOUTHWEST REGIONAL COUNCIL OF CARPE
b EIN 95-1318135 c Dollar amount contributed by employer 3,795,878.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer NORTHERN CALIFORNIA CARPENTERS REGI
b EIN 94-2288840 c Dollar amount contributed by employer 4,860,550.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer UNITED BROTHERHOOD OF CARPENTERS &
b EIN 35-0723065 c Dollar amount contributed by employer 2,603,489.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer NEW ENGLAND REGIONAL COUNCIL
b EIN 04-3322535 c Dollar amount contributed by employer 2,959,373.
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 12 Day 31 Year 2022
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): 25% OF WAGE

a Name of contributing employer PACIFIC NORTHWEST REGIONAL COUNCIL
b EIN 91-1704240 c Dollar amount contributed by employer 1,999,561.
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 12 Day 31 Year 2022
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): 25% OF WAGE

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) **14a**

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) **14b**

c The second preceding plan year ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment). **14c**

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**

b The corresponding number for the second preceding plan year **15b**

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**

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**

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 47.2 % Investment-Grade Debt: 27.6 % High-Yield Debt: .0 % Real Estate: 9.6 % Other: 15.6 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation

SCHEDULE H — OTHER RECEIVABLES — STATEMENT 1

DESCRIPTION	BEGINNING	ENDING
ACCRUED INVESTMENT INCOME	1,080,353.	1,254,861.
PREPAID EXPENSES	46,919.	53,363.
DUE FROM AFFILIATED FUND	0.	484,731.
TOTAL TO SCHEDULE H, LINE 1B(3)	1,127,272.	1,792,955.

SCHEDULE H — OTHER PLAN LIABILITIES — STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKERS	1,626,129.	0.
DUE TO AFFILITATED FUND	13,680.	51,528.
TOTAL TO SCHEDULE H, LINE 1J	1,639,809.	51,528.

SCHEDULE H — OTHER INCOME — STATEMENT 3

DESCRIPTION	AMOUNT
LIMITED PARTNERSHIP INTERESTS	-7,285,020.
SECURITIES LITIGATION PROCEEDS	1,489.
TOTAL TO SCHEDULE H, LINE 2C	-7,283,531.

SCHEDULE H — OTHER ADMINISTRATIVE EXPENSES — STATEMENT 4

DESCRIPTION	AMOUNT
BANK FEES	79,291.
FIDUCIARY & FIDELITY BOND INSURANCE	153,645.
PBGC PREMIUM	148,064.
OTHER EXPENSES	23,162.
POSTAGE	4,469.
PRINTING	18,019.
TOTAL TO SCHEDULE H, LINE 2I(4)	426,650.

Form **5558**

(Rev. September 2018)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.
▶ Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
UNITED BROTHERHOOD OF
CARPENTERS PENSION FUND

Number, street, and room or suite no. (If a P.O. box, see instructions)
8311 W. SUNSET ROAD

City or town, state, and ZIP code
LAS VEGAS, NV 89113-2092

B **Filer's identifying number (see instructions)**

Employer identification number (EIN) (9 digits XX-XXXXXXX)
52-6075035

Social security number (SSN) (9 digits XXX-XX-XXXX)

C	Plan name	Plan number	Plan year ending - MM	DD	YYYY
	UNITED BROTHERHOOD OF CARPENTERS PENSION FUND	002	12	31	2022

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.

2 I request an extension of time until 10/16/2023 to file Form 5500 series. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until 10/16/2023 to file Form 8955-SSA. See instructions.

Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application **is automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 *(see instructions)*

4 I request an extension of time until ________ to file Form 5330.

You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax ▶ **a**

b Enter the payment amount attached ▶ **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ▶ **c**

5 **State in detail why you need the extension:**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ **Date ▶**

Electronic Filing PDF Attachment

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	$4,499,178	$1,327,909	$78,575,168	$84,402,255
2023	7,677,105	2,051,219	77,061,010	86,789,334
2024	10,463,901	2,672,837	75,428,391	88,565,129
2025	12,720,329	3,163,681	73,733,074	89,617,084
2026	14,667,856	3,632,817	71,996,862	90,297,535
2027	16,360,140	4,017,682	70,164,363	90,542,185
2028	17,729,396	4,383,307	68,251,889	90,364,592
2029	18,984,508	4,710,908	66,265,461	89,960,877
2030	20,024,369	4,907,860	64,207,409	89,139,638
2031	20,955,340	5,136,260	62,079,819	88,171,419
2032	21,701,822	5,384,516	59,885,360	86,971,698
2033	22,290,718	5,601,096	57,627,610	85,519,424
2034	22,769,603	5,734,711	55,311,056	83,815,370
2035	23,111,944	5,787,822	52,941,051	81,840,817
2036	23,340,561	5,810,152	50,523,763	79,674,476
2037	23,475,215	5,781,176	48,066,104	77,322,495
2038	23,499,407	5,741,491	45,575,869	74,816,767
2039	23,461,021	5,694,918	43,061,896	72,217,835

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2040	$23,355,529	$5,638,703	$40,534,256	$69,528,488
2041	23,162,624	5,565,249	38,004,146	66,732,019
2042	22,896,408	5,473,852	35,483,593	63,853,853
2043	22,577,197	5,375,201	32,985,198	60,937,596
2044	22,188,093	5,269,263	30,521,833	57,979,189
2045	21,747,421	5,151,264	28,106,319	55,005,004
2046	21,267,612	5,027,908	25,751,368	52,046,888
2047	20,730,771	4,895,489	23,469,245	49,095,505
2048	20,177,590	4,756,360	21,271,421	46,205,371
2049	19,545,774	4,610,353	19,168,519	43,324,646
2050	18,880,714	4,459,016	17,170,042	40,509,772
2051	18,177,749	4,301,308	15,284,125	37,763,182
2052	17,433,524	4,137,652	13,517,319	35,088,495
2053	16,670,684	3,968,534	11,874,506	32,513,724
2054	15,875,284	3,794,307	10,358,950	30,028,541
2055	15,071,222	3,615,575	8,972,153	27,658,950
2056	14,252,071	3,432,967	7,713,886	25,398,924
2057	13,423,745	3,247,103	6,582,220	23,253,068

This assumes the following:

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2058	$12,594,453	$3,058,765	$5,573,525	$21,226,743
2059	11,764,877	2,868,831	4,682,666	19,316,374
2060	10,945,264	2,677,388	3,903,003	17,525,655
2061	10,138,606	2,487,148	3,226,918	15,852,672
2062	9,352,790	2,298,479	2,646,206	14,297,475
2063	8,588,333	2,112,527	2,152,269	12,853,129
2064	7,850,986	1,930,434	1,736,267	11,517,687
2065	7,144,214	1,753,361	1,389,283	10,286,858
2066	6,470,865	1,582,405	1,102,641	9,155,911
2067	5,833,255	1,418,564	868,068	8,119,887
2068	5,233,142	1,262,744	677,891	7,173,777
2069	4,671,712	1,115,754	525,119	6,312,585
2070	4,149,526	978,286	403,507	5,531,319
2071	3,666,638	850,921	307,556	4,825,115

This assumes the following:

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

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

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

		Years of Credited Service								
		Average Accrued Monthly Benefit Payable at Normal Retirement Age								
Age	**Total**	**0 - 4**	**5 - 9**	**10 - 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 - 34**	**35 - 39**	**40 & over**
25 - 29	17	16	1	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
30 - 34	48	40	8	-	-	-	-	-	-	-
	$488	$325	-	-	-	-	-	-	-	-
35 - 39	123	79	35	9	-	-	-	-	-	-
	$869	$443	$1,339	-	-	-	-	-	-	-
40 - 44	177	82	65	23	6	1	-	-	-	-
	$1,300	$444	$1,328	$3,062	-	-	-	-	-	-
45 - 49	235	82	80	37	29	7	-	-	-	-
	$1,802	$465	$1,373	$2,795	$4,222	-	-	-	-	-
50 - 54	223	49	61	51	33	24	5	-	-	-
	$2,637	$522	$1,300	$2,938	$4,349	$6,475	-	-	-	-
55 - 59	193	28	49	35	38	35	6	2	-	-
	$3,667	$634	$1,564	$3,311	$4,883	$6,731	-	-	-	-
60 - 64	77	10	16	14	8	20	5	4	-	-
	$4,707	-	-	-	-	$6,356	-	-	-	-
65 - 69	24	2	2	4	4	5	4	1	1	1
	$6,578	-	-	-	-	-	-	-	-	-
70 & over	7	-	1	-	1	-	-	2	-	3
	-	-	-	-	-	-	-	-	-	-
Unknown	50	50	-	-	-	-	-	-	-	-
	$201	$201	-	-	-	-	-	-	-	-
Total	**1,174**	**438**	**318**	**173**	**119**	**92**	**20**	**9**	**1**	**4**
	$2,300	**$425**	**$1,376**	**$3,023**	**$4,540**	**$6,716**	**$10,394**	**-**	**-**	**-**

United Brotherhood of Carpenters Pension Fund
EIN 52-6075035/PN 002

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

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

		Years of Credited Service Average Expected Compensation for 2022								
Age	**Total**	**0 - 4**	**5 - 9**	**10 - 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 - 34**	**35 - 39**	**40 & over**
25 - 29	17	16	1	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
30 - 34	48	40	8	-	-	-	-	-	-	-
	$121,106	$120,386	-	-	-	-	-	-	-	-
35 - 39	123	79	35	9	-	-	-	-	-	-
	$119,991	$115,804	$123,194	-	-	-	-	-	-	-
40 - 44	177	82	65	23	6	1	-	-	-	-
	$125,643	$114,684	$129,195	$143,510	-	-	-	-	-	-
45 - 49	235	82	80	37	29	7	-	-	-	-
	$129,685	$118,193	$135,015	$130,046	$136,782	-	-	-	-	-
50 - 54	223	49	61	51	33	24	5	-	-	-
	$132,841	$118,234	$126,367	$137,608	$137,232	$160,204	-	-	-	-
55 - 59	193	28	49	35	38	35	6	2	-	-
	$145,936	$134,045	$133,782	$149,800	$147,982	$159,666	-	-	-	-
60 - 64	77	10	16	14	8	20	5	4	-	-
	$154,124	-	-	-	-	$155,652	-	-	-	-
65 - 69	24	2	2	4	4	5	4	1	1	1
	$178,726	-	-	-	-	-	-	-	-	-
70 & over	7	-	1	-	1	-	-	2	-	3
	-	-	-	-	-	-	-	-	-	-
Unknown	50	50	-	-	-	-	-	-	-	-
	$103,794	$103,794	-	-	-	-	-	-	-	-
Total	**1,174**	**438**	**318**	**173**	**119**	**92**	**20**	**9**	**1**	**4**
	$132,782	**$116,545**	**$130,263**	**$139,742**	**$142,642**	**$162,390**	**$205,124**	**-**	**-**	**-**

Note: Average expected compensation is limited by 401(a)(17).

United Brotherhood of Carpenters Pension Fund
EIN 52-6075035/PN 002

Segal

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	MONEY MARKET FUND							
	GOLDMAN SACHS FINANCIAL SQUARE TREAS FD #506	Money Market	N/A	N/A	N/A	N/A	$ 7,809,381	$ 7,809,381
	U.S. GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS							
	U.S. TREASURY BONDS	U.S. Government	N/A	05/15/38	4.50%	1,200,000	1,721,156	1,281,840
	U.S. TREASURY BONDS	U.S. Government	N/A	11/15/41	3.13%	2,000,000	2,342,813	1,739,920
	U.S. TREASURY BONDS	U.S. Government	N/A	02/15/45	2.50%	3,000,000	2,801,953	2,276,010
	U.S. TREASURY BONDS	U.S. Government	N/A	02/15/50	2.00%	1,600,000	1,682,938	1,066,880
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/50	1.63%	7,000,000	6,967,188	4,207,420
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/41	2.00%	500,000	503,906	359,630
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/26	1.50%	1,000,000	931,436	912,580
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/27	2.25%	625,000	607,666	576,931
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/25	2.75%	1,250,000	1,249,102	1,208,638
	U.S. TREASURY NOTES	U.S. Government	N/A	11/30/23	2.88%	500,000	504,629	491,835
	U.S. TREASURY NOTES	U.S. Government	N/A	12/31/25	2.63%	2,100,000	1,997,691	2,010,099
	U.S. TREASURY NOTES	U.S. Government	N/A	01/31/24	2.50%	600,000	592,523	585,936
	U.S. TREASURY NOTES	U.S. Government	N/A	01/31/26	2.63%	300,000	320,215	286,923
	U.S. TREASURY NOTES	U.S. Government	N/A	02/29/24	2.38%	2,500,000	2,608,301	2,435,650
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/29	2.38%	505,000	533,848	460,141
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/24	2.38%	1,000,000	1,031,048	965,230
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/24	2.25%	1,625,000	1,605,659	1,561,528
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/26	1.63%	1,250,000	1,226,445	1,151,813
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/26	2.00%	5,300,000	5,763,543	4,906,846
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/23	1.75%	550,000	545,641	544,242
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/23	2.75%	1,000,000	1,074,932	982,970
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/24	2.50%	3,050,000	3,097,215	2,961,489
	U.S. TREASURY NOTES	U.S. Government	N/A	07/31/23	2.75%	400,000	398,531	395,656
	U.S. TREASURY NOTES	U.S. Government	N/A	08/31/26	1.38%	650,000	636,568	590,077
	U.S. TREASURY NOTES	U.S. Government	N/A	10/31/24	1.50%	500,000	497,031	473,985
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/27	1.13%	1,000,000	940,586	890,390
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/25	1.13%	400,000	415,031	373,672
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/23	0.13%	800,000	799,250	777,848
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/30	0.88%	1,400,000	1,389,172	1,122,520
	U.S. TREASURY NOTES	U.S. Government	N/A	07/31/28	1.00%	8,000,000	7,197,813	6,814,080
	U.S. TREASURY NOTES	U.S. Government	N/A	02/15/32	1.88%	900,000	819,140	766,197
	U.S. TREASURY NOTES	U.S. Government	N/A	03/15/25	1.88%	900,000	489,159	472,815
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/27	3.00%	106,767	112,372	103,174
	FHLMC POOL	U.S. Government	N/A	02/01/48	3.50%	162,359	161,839	150,733
	FHLMC POOL	U.S. Government	N/A	03/01/49	3.50%	51,902	52,129	47,978
	FHLMC POOL	U.S. Government	N/A	11/01/44	4.00%	93,241	100,277	89,521
	FHLMC POOL	U.S. Government	N/A	01/01/45	4.00%	78,038	83,086	74,925
	FHLMC POOL	U.S. Government	N/A	10/01/46	2.50%	108,175	103,087	93,516
	FHLMC POOL	U.S. Government	N/A	10/01/46	3.00%	77,489	77,774	69,710
	FHLMC POOL	U.S. Government	N/A	05/01/28	2.50%	125,097	129,554	119,124
	FHLMC POOL	U.S. Government	N/A	09/01/29	3.00%	103,089	108,356	99,337
	FHLMC POOL	U.S. Government	N/A	05/01/30	3.00%	222,261	233,339	213,072
	FHLMC POOL	U.S. Government	N/A	07/01/30	3.00%	170,600	176,944	163,544
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/26	3.00%	129,793	136,486	125,842
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/26	3.00%	80,426	84,849	77,919
	FHLMC GOLD POOL	U.S. Government	N/A	12/01/26	3.00%	123,406	129,808	119,573
	FGLMC POOL	U.S. Government	N/A	07/01/42	3.00%	161,687	167,877	147,518
	FHLMC GOLD POOL	U.S. Government	N/A	09/01/27	2.50%	134,164	139,069	128,278
	FHLMC POOL	U.S. Government	N/A	07/01/49	3.00%	75,716	76,272	67,130
	FHLMC POOL	U.S. Government	N/A	10/01/49	3.00%	79,080	80,143	70,093
	FGLMC POOL	U.S. Government	N/A	02/01/42	3.50%	178,782	189,090	167,782
	FGLMC POOL	U.S. Government	N/A	01/01/48	3.00%	135,258	129,974	120,659
	FNMA POOL	U.S. Government	N/A	08/01/41	4.50%	114,450	125,287	113,245
	FNMA POOL	U.S. Government	N/A	10/01/26	3.00%	65,945	69,407	63,871
	FNMA POOL	U.S. Government	N/A	02/01/34	5.00%	135,421	151,925	138,113
	FNMA POOL	U.S. Government	N/A	07/01/42	3.50%	202,948	215,125	190,239
	FNMA POOL	U.S. Government	N/A	12/01/44	4.00%	81,962	88,186	78,606
	FNMA POOL	U.S. Government	N/A	12/01/46	3.00%	67,665	67,909	60,867
	FNMA POOL	U.S. Government	N/A	04/01/43	3.00%	147,544	150,126	134,454
	FNMA POOL	U.S. Government	N/A	07/01/43	3.50%	377,021	402,470	355,833
	FNMA POOL	U.S. Government	N/A	09/01/43	3.50%	92,851	98,233	86,931
	FNMA POOL	U.S. Government	N/A	11/01/48	3.50%	225,246	225,290	208,438
	FNMA POOL	U.S. Government	N/A	04/01/39	5.00%	144,572	162,553	144,203
	FNMA POOL	U.S. Government	N/A	10/01/41	3.50%	142,099	150,803	133,211
	FNMA POOL	U.S. Government	N/A	04/01/28	2.50%	123,239	125,241	117,222
	FNMA POOL	U.S. Government	N/A	07/01/32	3.50%	142,619	152,202	135,839
	FNMA POOL	U.S. Government	N/A	09/01/42	3.00%	233,729	241,946	212,999
	FNMA POOL	U.S. Government	N/A	10/01/34	3.50%	105,420	111,844	101,181
	FNMA POOL	U.S. Government	N/A	12/01/48	4.00%	106,142	106,540	101,332
	FNMA POOL	U.S. Government	N/A	02/01/49	3.50%	45,306	45,369	41,851
	FNMA POOL	U.S. Government	N/A	08/01/46	2.50%	94,663	88,580	81,398
	FNMA POOL	U.S. Government	N/A	10/01/46	2.50%	210,218	200,594	181,542
	FNMA POOL	U.S. Government	N/A	01/01/47	4.00%	137,792	146,017	131,892
	FNMA POOL	U.S. Government	N/A	01/01/48	3.00%	167,112	167,556	148,922
	FNMA POOL	U.S. Government	N/A	03/01/48	3.50%	383,376	383,081	355,121
	FNMA POOL	U.S. Government	N/A	02/01/48	3.50%	283,408	282,523	262,972
	FNMA POOL	U.S. Government	N/A	07/01/51	2.00%	2,062,975	2,080,704	1,686,090
	FNMA POOL	U.S. Government	N/A	09/01/51	2.00%	274,686	278,045	224,411
	FNMA POOL	U.S. Government	N/A	10/01/51	2.00%	1,385,720	1,392,432	1,132,036

UNITED BROTHERHOOD OF CARPENTERS PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

		(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Indentity of issuer, borrower lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	FNMA POOL	U.S. Government	N/A	12/01/36	1.50%	904,696	$ 908,795	$ 784,425
	FNMA POOL	U.S. Government	N/A	03/01/49	3.50%	52,434	52,663	48,414
	FNMA POOL	U.S. Government	N/A	07/01/49	3.50%	129,751	132,427	119,575
	FNMA POOL	U.S. Government	N/A	06/01/49	3.50%	99,073	100,563	91,265
	FNMA POOL	U.S. Government	N/A	09/01/49	2.50%	175,642	176,289	150,434
	FNMA POOL	U.S. Government	N/A	10/01/49	3.00%	137,019	139,117	121,252
	FNMA POOL	U.S. Government	N/A	11/01/34	3.00%	119,650	122,548	112,413
	FNMA POOL	U.S. Government	N/A	11/01/49	2.50%	1,472,126	1,469,826	1,263,467
	FNMA POOL	U.S. Government	N/A	11/01/49	3.50%	1,215,899	1,257,315	1,118,286
	FNMA POOL	U.S. Government	N/A	12/01/49	2.50%	407,127	409,687	348,635
	FNMA POOL	U.S. Government	N/A	01/01/50	4.00%	54,482	56,993	51,632
	FNMA POOL	U.S. Government	N/A	04/01/50	2.50%	158,772	164,826	135,792
	FNMA	U.S. Government	N/A	07/01/50	2.50%	152,978	159,144	130,646
	FNMA POOL	U.S. Government	N/A	10/01/50	2.50%	850,574	888,377	725,361
	FNMA	U.S. Government	N/A	11/02/50	1.50%	316,671	319,095	245,132
	FNMA POOL	U.S. Government	N/A	01/01/51	1.50%	863,526	871,892	669,207
	FNMA POOL	U.S. Government	N/A	02/01/51	2.50%	475,565	501,841	403,636
	FNMA POOL	U.S. Government	N/A	05/01/51	1.50%	2,700,087	2,652,519	2,088,436
	FNMA POOL	U.S. Government	N/A	06/01/51	1.50%	1,085,300	1,068,215	838,926
	FNMA POOL	U.S. Government	N/A	01/01/52	2.00%	850,949	849,354	694,289
	FNMA 1-1 POOL	U.S. Government	N/A	04/01/52	3.00%	6,956,499	6,730,413	6,118,310
	FNMA POOL	U.S. Government	N/A	11/01/52	5.50%	196,949	195,641	197,621
	GNMA II POOL	U.S. Government	N/A	08/20/42	3.50%	151,205	160,183	142,662
	GNMA II POOL	U.S. Government	N/A	05/20/43	3.50%	167,597	177,836	158,307
	GNMA II POOL	U.S. Government	N/A	10/20/43	5.00%	97,182	107,022	98,911
	GNMA II POOL	U.S. Government	N/A	11/20/43	4.00%	96,089	102,635	92,661
	GNMA II POOL	U.S. Government	N/A	08/20/44	4.00%	95,556	102,245	92,028
	GNMA II POOL	U.S. Government	N/A	10/20/44	3.50%	104,900	111,718	98,139
	GNMA II POOL	U.S. Government	N/A	04/20/45	2.50%	183,864	180,554	162,370
	GNMA II POOL	U.S. Government	N/A	06/20/45	300.00%	108,019	109,201	98,650
	GNMA II POOL	U.S. Government	N/A	09/20/45	4.00%	49,049	52,192	47,355
	GNMA II POOL	U.S. Government	N/A	09/20/45	4.50%	100,988	109,288	101,328
	GNMA II POOL	U.S. Government	N/A	01/20/31	3.00%	110,225	115,633	104,881
	GNMA II POOL	U.S. Government	N/A	01/20/46	4.00%	29,371	31,537	28,287
	GNMA II POOL	U.S. Government	N/A	05/20/47	350.00%	41,631	43,427	38,994
	GNMA II POOL	U.S. Government	N/A	09/20/46	2.50%	152,862	150,951	134,969
	GNMA II POOL	U.S. Government	N/A	09/20/46	4.00%	55,061	58,795	52,914
	GNMA II POOL	U.S. Government	N/A	10/20/46	2.50%	58,141	57,423	51,251
	GNMA II POOL	U.S. Government	N/A	11/20/46	2.50%	255,703	249,551	227,057
	GNMA POOL	U.S. Government	N/A	08/20/48	3.50%	46,582	46,749	43,442
	GNMA POOL	U.S. Government	N/A	02/20/48	3.00%	359,622	356,419	324,361
	GNMA POOL	U.S. Government	N/A	03/20/48	3.50%	172,945	174,783	161,351
	GNMA POOL	U.S. Government	N/A	10/20/48	3.50%	626,168	630,864	584,296
	GNMA POOL	U.S. Government	N/A	09/20/49	3.00%	297,354	306,978	267,830
	GNMA POOL	U.S. Government	N/A	05/20/50	2.00%	517,571	539,082	438,181
	GNMA POOL	U.S. Government	N/A	08/20/51	2.50%	1,305,204	1,356,800	1,135,514
	GNMA POOL	U.S. Government	N/A	01/20/52	3.00%	925,783	945,275	825,688
	GNMA II POOL	U.S. Government	N/A	04/20/39	5.00%	53,143	59,254	54,079
	GNMA II POOL	U.S. Government	N/A	05/20/41	4.50%	92,355	101,013	92,267
	GNMA POOL	U.S. Government	N/A	05/15/39	5.00%	158,555	177,582	160,583
	GNMA II POOL	U.S. Government	N/A	09/15/41	3.50%	153,915	163,342	144,965
	FHLMC MULTIFAMILY STRUCTURED	U.S. Government	N/A	07/25/26	2.57%	200,000	208,500	187,643
	FHLMC MULTIFAM STRUC PASS	U.S. Government	N/A	01/25/30	2.07%	1,500,000	1,624,922	1,283,714
	FNMA	U.S. Government	N/A	04/24/26	2.13%	250,000	258,103	234,572
	FNMA	U.S. Government	N/A	01/07/25	1.63%	400,000	403,644	378,175
	FHLMC	U.S. Government	N/A	06/19/23	2.75%	500,000	494,945	495,779
	TOTAL U.S. GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS						92,470,428	79,524,396
	CORPORATE BONDS							
	AEP TRANSMISSION CO LLC	Corporate Bond	N/A	04/01/50	3.65%	500,000	470,615	384,170
	AT&T INC	Corporate Bond	N/A	02/15/30	2.75%	175,000	180,351	165,323
	AT&T INC	Corporate Bond	N/A	06/01/31	2.75%	125,000	115,135	103,923
	AT&T INC	Corporate Bond	N/A	09/15/53	3.50%	194,000	167,468	130,828
	AT&T INC	Corporate Bond	N/A	03/25/26	1.70%	125,000	118,319	112,828
	ABBVIE INC	Corporate Bond	N/A	05/14/25	3.60%	125,000	126,991	121,240
	ABBVIE INC	Corporate Bond	N/A	11/21/26	2.95%	250,000	248,991	232,775
	ABBVIE INC	Corporate Bond	N/A	11/21/29	3.20%	125,000	121,110	113,154
	ABBVIE INC	Corporate Bond	N/A	11/21/49	4.25%	259,000	263,869	218,283
	AERCAP IRELAND CAP	Corporate Bond	N/A	10/29/24	1.65%	250,000	238,209	230,690
	AETNA INC	Corporate Bond	N/A	06/15/23	2.80%	346,000	247,854	243,407
	AIR LEASE CORP AIR LEASE CORP	Corporate Bond	N/A	02/01/30	3.00%	251,000	231,591	210,142
	AIR PRODUCTS & CHEMICALS INC	Corporate Bond	N/A	05/15/30	2.05%	100,000	87,708	83,973
	ALEXANDRIA REAL ESTATE EQUITY	Corporate Bond	N/A	12/15/30	4.90%	128,000	139,912	124,954
	ALEXANDRIA REAL ESTATE EQUITY	Corporate Bond	N/A	05/18/51	3.00%	130,000	101,212	82,876
	ALLSTATE CORP	Corporate Bond	N/A	06/15/23	3.15%	250,000	257,288	248,080
	ALPHABET INC	Corporate Bond	N/A	08/15/30	1.10%	125,000	106,682	98,239
	ALTRIA GROUP INC	Corporate Bond	N/A	02/14/49	5.95%	128,000	135,019	114,164
	AMAZON.COM INC	Corporate Bond	N/A	08/22/37	3.88%	500,000	622,305	446,025
	AMAZON.COM INC	Corporate Bond	N/A	08/22/47	4.05%	728,000	827,451	627,056
	AMAZON.COM INC	Corporate Bond	N/A	05/12/24	0.45%	124,000	119,969	116,839
	AMERICAN ELECTRIC POWER INC	Corporate Bond	N/A	12/01/28	4.30%	126,000	130,594	120,558
	AMERICAN EXPRESS CO	Corporate Bond	N/A	06/21/84	3.63%	250,000	255,015	243,518
	AMERICAN EXPRESS CO	Corporate Bond	N/A	08/03/23	3.70%	500,000	529,670	496,740
	AMERICAN EXPRESS CO AMERICAN EXPRESS CC	Corporate Bond	N/A	05/26/33	4.99%	350,000	358,824	337,554

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

		(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Indentity of issuer, borrower lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	AMERICAN INTL GROUP	Corporate Bond	N/A	02/15/24	4.13%	349,000	$ 357,909	$ 345,363
	AMERICAN TOWER CORPORATION	Corporate Bond	N/A	02/15/24	5.00%	125,000	130,301	124,576
	AMERICAN TOWER CORPORATION	Corporate Bond	N/A	01/15/30	209.00%	125,000	115,169	106,170
	AMGEN INC	Corporate Bond	N/A	05/22/24	3.27%	124,000	126,819	121,596
	AMGEN INC	Corporate Bond	N/A	06/15/51	4.66%	129,000	133,286	110,647
	ANHEUSER-BUSCH	Corporate Bond	N/A	01/23/49	5.55%	127,000	146,902	126,728
	ANHEUSER-BUSCH	Corporate Bond	N/A	01/23/29	4.75%	275,000	280,827	272,077
	ELEVANCE HEALTH INC	Corporate Bond	N/A	01/15/25	2.38%	247,000	245,435	234,643
	CITIGROUP INC COMMERCIAL PAPER	Commercial Paper	N/A	03/31/31	N/A	1,001,000	1,167,475	921,751
	APPALACHIAN POWER CO	Corporate Bond	N/A	04/01/38	7.00%	226,000	280,500	253,210
	APPLE INC	Corporate Bond	N/A	05/03/23	2.40%	68,000	68,898	67,455
	APPLE INC	Corporate Bond	N/A	02/23/46	4.65%	814,000	1,147,482	771,648
	APPLE INC	Corporate Bond	N/A	02/23/26	3.25%	185,000	189,833	177,857
	APPLE INC	Corporate Bond	N/A	09/11/26	2.05%	600,000	640,512	548,412
	APPLE INC	Corporate Bond	N/A	02/28/28	1.20%	187,000	171,561	158,694
	APPLE INC	Corporate Bond	N/A	02/08/31	1.65%	126,000	111,567	101,669
	ASIAN DEVELOPMENT BANK	Corporate Bond	N/A	08/14/26	1.75%	400,000	377,800	366,464
	ASIAN DEVELOPMENT BANK	Corporate Bond	N/A	04/29/25	0.63%	500,000	505,490	458,405
	ASTRAZENECA PLC	Corporate Bond	N/A	11/16/25	3.38%	125,000	128,007	120,738
	ASTRAZENECA FINANCE LLC	Corporate Bond	N/A	05/28/24	0.70%	124,000	119,767	116,915
	AUTODESK INC	Corporate Bond	N/A	06/15/27	3.50%	125,000	126,696	117,150
	AVALONBAY COMMUNITIES	Corporate Bond	N/A	11/15/25	3.50%	250,000	250,040	239,178
	AVANGRID INC	Corporate Bond	N/A	06/01/29	3.80%	127,000	126,128	115,693
	BAT CAPITAL CORP	Corporate Bond	N/A	08/15/27	3.56%	250,000	246,777	228,385
	BANK OF AMERICA BKNT	Corporate Bond	N/A	10/15/36	6.00%	1,000,000	1,376,430	1,027,410
	BANK OF AMERICA CORP	Corporate Bond	N/A	08/26/24	4.20%	520,000	528,254	512,226
	BANK OF AMERICA CORP	Corporate Bond	N/A	12/20/28	3.42%	500,000	513,229	452,800
	BANK OF AMERICA CORP	Corporate Bond	N/A	03/20/51	4.04%	125,000	125,142	98,649
	BANK OF AMERICA CORP	Corporate Bond	N/A	07/22/27	1.73%	418,000	386,031	366,436
	BANK OF AMERICA CORP	Corporate Bond	N/A	04/22/32	2.69%	250,000	231,135	200,750
	BRANCH BANKING & TRUST	Corporate Bond	N/A	09/16/25	3.63%	749,000	805,615	719,819
	BERKSHIRE HATHAWAY ENERGY	Corporate Bond	N/A	02/01/25	3.50%	400,000	407,200	392,652
	BERKSHIRE HATHAWAY FINANCIAL	Corporate Bond	N/A	01/15/40	5.75%	400,000	466,444	436,120
	BLACKROCK INC	Corporate Bond	N/A	03/18/24	3.50%	122,000	125,045	120,046
	BLACKROCK INC	Corporate Bond	N/A	04/30/29	3.25%	550,000	613,173	509,295
	BOEING CO	Corporate Bond	N/A	05/01/40	7.71%	415,000	428,629	395,744
	BOSTON PROPERTIES LP	Corporate Bond	N/A	01/30/31	3.25%	127,000	120,493	105,316
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	09/21/25	3.80%	125,000	130,481	122,843
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	11/06/28	4.23%	122,000	128,207	118,439
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	01/16/27	3.01%	225,000	221,852	209,777
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	06/04/51	2.94%	700,000	579,971	464,366
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	11/01/23	3.25%	250,000	262,435	246,450
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	07/26/24	2.90%	227,000	227,742	220,447
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	07/26/29	3.40%	727,000	793,774	675,616
	BRITISH COLUMBIA PROV OF	Corporate Bond	N/A	06/02/26	2.25%	300,000	286,308	279,885
	BROADCOM INC	Corporate Bond	N/A	11/15/30	4.15%	125,000	122,982	112,163
	BURLINGTON NORTH SANTA FE	Corporate Bond	N/A	04/01/44	4.90%	140,000	167,873	133,007
	BURLINGTON NORTH SANTA FE	Corporate Bond	N/A	06/15/27	3.25%	700,000	754,900	662,858
	CIGNA CORP NEW	Corporate Bond	N/A	10/15/28	4.38%	250,000	265,135	241,580
	CITIGROUP COMM MTGE TRUST	Corporate Bond	N/A	02/10/49	3.62%	200,000	208,938	188,123
	CSX CORP	Corporate Bond	N/A	05/01/37	6.15%	125,000	150,076	134,325
	CVS HEALTH CORPORATION	Corporate Bond	N/A	07/20/25	3.88%	247,000	254,871	241,210
	CVS HEALTH CORPORATION	Corporate Bond	N/A	03/25/28	4.30%	127,000	132,658	123,048
	CVS HEALTH CORPORATION	Corporate Bond	N/A	03/25/48	5.05%	126,000	137,075	113,663
	CVS HEALTH CORPORATION CVS HEALTH CORP	Corporate Bond	N/A	02/28/31	1.88%	128,000	110,744	100,788
	CANADIAN PACIFIC RR CO	Corporate Bond	N/A	12/02/31	2.45%	100,000	89,941	83,122
	CAPITAL ONE FINANCIAL CO	Corporate Bond	N/A	07/28/26	3.75%	249,000	253,939	234,710
	CAPITAL ONE FINANCIAL CO	Corporate Bond	N/A	10/30/24	3.30%	122,000	123,260	117,806
	CATERPILLAR INC	Corporate Bond	N/A	05/15/24	3.40%	250,000	262,081	245,245
	CATERPILLAR FINL SERVICE	Corporate Bond	N/A	11/13/25	0.80%	122,000	114,256	109,533
	CATERPILLAR FINL SERVICE	Corporate Bond	N/A	05/17/24	0.45%	124,000	119,469	116,725
	CENTERPOINT ENERGY RESOURCE	Corporate Bond	N/A	10/01/30	1.75%	60,000	51,898	47,453
	CHEVRON CORP	Corporate Bond	N/A	05/11/30	2.24%	126,000	120,480	108,230
	CITIGROUP INC	Corporate Bond	N/A	07/15/39	8.13%	129,000	193,785	159,227
	CITIGROUP INC	Corporate Bond	N/A	10/21/26	3.20%	250,000	260,428	231,540
	CITIGROUP INC	Corporate Bond	N/A	06/03/31	2.57%	127,000	114,996	103,021
	CITIBANK NA	Corporate Bond	N/A	1/232024	3.65%	300,000	320,487	295,851
	CITIGROUP INC	Corporate Bond	N/A	01/28/27	1.12%	247,000	228,438	215,352
	CITIZENS BANK NA/RI CITIZENS BANK NA/RI	Corporate Bond	N/A	03/29/23	3.70%	135,000	138,665	134,633
	COCA COLA CO	Corporate Bond	N/A	06/01/30	1.45%	123,000	116,036	108,766
	COCA COLA CO	Corporate Bond	N/A	06/01/30	1.65%	124,000	110,929	101,758
	COCA COLA CO	Corporate Bond	N/A	06/01/40	2.50%	750,000	793,560	550,095
	COLGATE-PALMOLIVE CO	Corporate Bond	N/A	03/15/24	3.25%	275,000	285,002	270,498
	COMCAST CORP	Corporate Bond	N/A	03/01/26	3.15%	1,000,000	1,001,820	953,160
	COMCAST CORP	Corporate Bond	N/A	04/15/24	3.70%	123,000	126,594	121,170
	COMCAST CORP	Corporate Bond	N/A	10/15/28	4.15%	124,000	130,760	119,134
	COMMONWEALTH EDISON CO	Corporate Bond	N/A	03/01/48	4.00%	250,000	299,063	206,923
	CONOCOPHILLIPS	Corporate Bond	N/A	02/01/39	6.50%	600,000	872,766	677,802
	CONSOLIDATED EDISON CO OF NY INC	Corporate Bond	N/A	04/01/50	3.95%	128,000	122,790	102,075
	CORNING INC	Corporate Bond	N/A	11/15/49	3.90%	129,000	121,812	94,594
	COSTCO WHOLESALE CORP	Corporate Bond	N/A	05/18/27	3.00%	250,000	250,190	235,445
	COSTCO WHOLESALE CORP COMMON STOCK	Corporate Bond	N/A	04/20/30	1.60%	125,000	111,809	102,613
	CROWN CASTLE INC	Corporate Bond	N/A	04/01/41	2.90%	127,000	99,540	86,848
	DEERE & CO	Corporate Bond	N/A	04/15/30	3.10%	200,000	226,564	179,600
	JOHN DEERE CAPITAL CORP	Corporate Bond	N/A	03/06/23	2.80%	70,000	71,093	69,753
	JOHN DEERE CAPITAL CORP JOHN DEERE CAPITAL CORP	Corporate Bond	N/A	01/15/26	0.70%	123,000	115,085	109,577

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

		(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Indentity of issuer, borrower lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	DELL INTL L L C	Corporate Bond	N/A	06/15/26	6.02%	415,000	$ 449,965	$ 424,288
	DISCOVER BANK	Corporate Bond	N/A	07/27/26	3.45%	100,000	103,352	92,215
	WALT DISNEY CO	Corporate Bond	N/A	09/01/29	2.00%	124,000	113,696	104,251
	WALT DISNEY CO	Corporate Bond	N/A	01/13/51	3.60%	132,000	122,863	101,116
	WALT DISNEY CO	Corporate Bond	N/A	06/15/27	2.95%	250,000	250,535	233,210
	DISCOVER FINANCIAL SERVICES	Corporate Bond	N/A	02/09/27	4.10%	63,000	63,406	59,290
	DOW CHEMICAL CO BONDS	Corporate Bond	N/A	11/01/29	7.38%	125,000	158,089	139,229
	DOW CHEMICAL CO	Corporate Bond	N/A	11/15/42	4.38%	258,000	267,558	214,873
	DOW CHEMICAL CO DOW CHEMICAL CO	Corporate Bond	N/A	11/15/30	2.10%	125,000	112,275	100,828
	DOWDUPONT INC	Corporate Bond	N/A	11/15/28	4.73%	124,000	134,223	122,500
	DUKE ENERGY CORPORATION	Corporate Bond	N/A	09/01/46	3.75%	227,000	192,730	169,546
	DUKE ENERGY CORPORATION	Corporate Bond	N/A	06/15/31	2.55%	125,000	111,460	102,189
	DUKE ENERGY OHIO INC	Corporate Bond	N/A	06/01/30	2.13%	600,000	593,490	491,430
	DUKE ENERGY PROGRESS NC	Corporate Bond	N/A	07/01/37	2.39%	100,000	101,453	80,180
	DUKE ENERGY FLORIDA LLC	Corporate Bond	N/A	12/01/29	2.50%	600,000	623,280	515,088
	ERP OPERATING LP	Corporate Bond	N/A	08/01/27	3.25%	350,000	349,377	320,985
	EBAY INC	Corporate Bond	N/A	03/11/30	2.70%	65,000	63,414	55,405
	ENBRIDGE INC ENBRIDGE INC	Corporate Bond	N/A	10/04/26	1.60%	247,000	226,066	216,614
	ENERGY TRANSFER OPERATING	Corporate Bond	N/A	01/15/24	5.88%	249,000	260,783	249,677
	ENTERPRISE PRODUCTS OPERATING	Corporate Bond	N/A	03/15/44	4.85%	189,000	196,276	167,407
	EXPORT DEVELOPMENT CANADA	Corporate Bond	N/A	02/21/24	2.63%	1,000,000	1,004,400	977,020
	EXXON MOBIL CORP	Corporate Bond	N/A	3/1//2026	3.04%	267,000	267,880	254,953
	EXXON MOBIL CORP	Corporate Bond	N/A	08/16/29	2.44%	75,000	75,000	65,734
	EXXON MOBIL CORP	Corporate Bond	N/A	03/19/50	4.33%	64,000	67,832	56,459
	FEDEX CORPORATION	Corporate Bond	N/A	08/05/29	3.10%	125,000	121,592	110,568
	FIFTH THIRD BANCORP FIFTH THIRD BANCORP	Corporate Bond	N/A	11/01/27	1.71%	124,000	115,737	109,713
	FISERV INC	Corporate Bond	N/A	06/01/30	2.65%	126,000	112,714	106,233
	FLEX LTD FLEX LTD	Corporate Bond	N/A	02/01/26	3.75%	85,000	85,313	80,356
	FLORIDA POWER & LIGHT	Corporate Bond	N/A	03/01/48	3.95%	500,000	573,725	413,360
	FLORIDA POWER & LIGHT	Corporate Bond	N/A	04/01/25	2.85%	247,000	249,356	236,643
	GMAC LLC	Corporate Bond	N/A	11/01/31	8.00%	348,000	427,317	360,657
	GENERAL DYNAMICS CORP	Corporate Bond	N/A	08/15/26	2.13%	50,000	49,373	45,966
	GENERAL DYNAMICS CORP	Corporate Bond	N/A	04/01/25	3.25%	122,000	124,109	118,289
	GENERAL ELECTRIC CO MTN SERIES A	Corporate Bond	N/A	03/15/32	6.75%	126,000	157,817	139,672
	GENERAL MOTORS CO	Corporate Bond	N/A	10/02/43	6.25%	128,000	146,980	118,810
	GENERAL MOTORS CO	Corporate Bond	N/A	10/01/25	6.13%	125,000	135,430	127,321
	GENERAL MOTORS FINL CO	Corporate Bond	N/A	01/17/24	5.10%	125,000	129,682	124,540
	GENERAL MOTORS FINL CO	Corporate Bond	N/A	04/10/28	2.40%	125,000	114,273	105,323
	GILEAD SCIENCES INC	Corporate Bond	N/A	02/01/25	3.50%	127,000	129,202	123,036
	GILEAD SCIENCES INC	Corporate Bond	N/A	03/01/46	4.75%	131,000	138,725	118,328
	GLOBAL PAYMENTS INC	Corporate Bond	N/A	08/15/29	3.20%	125,000	115,751	106,474
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	01/26/27	3.85%	186,000	189,479	177,039
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	03/15/30	3.80%	750,000	881,085	675,360
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	04/01/25	3.50%	500,000	503,198	481,075
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	07/21/32	2.38%	122,000	107,375	94,982
	GS MTGE SECURITIES TRUST	Corporate Bond	N/A	11/10/46	4.27%	600,000	654,469	592,673
	HCA INC	Corporate Bond	N/A	06/15/26	5.25%	125,000	130,590	123,544
	HSBC HOLDINGS PLC	Corporate Bond	N/A	03/13/28	4.04%	225,000	223,799	207,637
	HSBC HOLDINGS PLC VARIABLE RATE BOND	Corporate Bond	N/A	05/22/30	3.97%	750,000	866,768	658,350
	HALLIBURTON CO	Corporate Bond	N/A	03/01/30	2.92%	124,000	118,090	106,657
	HEALTH CARE REIT INC	Corporate Bond	N/A	06/01/25	4.00%	67,000	70,494	65,312
	HP ENTERPRISE CO MULTI-STEP CPN BND	Corporate Bond	N/A	10/15/45	6.35%	125,000	139,614	124,926
	HOME DEPOT INC	Corporate Bond	N/A	12/16/36	5.88%	727,000	997,647	781,336
	HOME DEPOT INC	Corporate Bond	N/A	09/14/27	2.80%	250,000	249,350	231,910
	HOME DEPOT INC	Corporate Bond	N/A	04/15/30	2.70%	122,000	117,851	106,432
	HONEYWELL INTERNATIONAL INC	Corporate Bond	N/A	11/01/26	2.50%	750,000	824,903	691,620
	HUNTINGTON BANCSHARES INC	Corporate Bond	N/A	05/15/25	4.00%	249,000	257,705	242,748
	INTEL CORP	Corporate Bond	N/A	07/29/25	3.70%	122,000	126,102	119,107
	INTEL CORP	Corporate Bond	N/A	05/19/26	2.60%	300,000	297,624	279,942
	INTEL CORP	Corporate Bond	N/A	11/15/29	2.45%	122,000	115,632	104,879
	INTEL CORP	Corporate Bond	N/A	03/25/50	4.75%	750,000	1,055,385	652,470
	INTEL CORP	Corporate Bond	N/A	03/25/25	3.40%	67,000	69,833	65,259
	INTER-AMERICAN DEVEL BK	Corporate Bond	N/A	03/14/25	1.75%	325,000	328,949	306,638
	INTERCONTINENTAL EXCHANGE INC	Corporate Bond	N/A	12/01/25	3.75%	400,000	402,536	392,156
	INTERCONTINENTAL EXCHANGE INC	Corporate Bond	N/A	06/15/30	2.10%	127,000	114,546	105,885
	INTL BK RECON & DEVELOPMENT	Corporate Bond	N/A	03/19/24	2.50%	800,000	829,807	777,904
	IBM CORP	Corporate Bond	N/A	08/01/23	3.38%	300,000	299,861	297,081
	IBM CORP	Corporate Bond	N/A	05/15/24	3.00%	126,000	127,684	122,584
	JPM CHASE & CO	Corporate Bond	N/A	09/10/24	3.88%	752,000	779,876	736,404
	JPM CHASE & CO	Corporate Bond	N/A	06/15/26	3.20%	122,000	123,083	115,328
	JPM CHASE COMM MTGE SECURITY	Corporate Bond	N/A	12/15/47	3.14%	83,181	86,053	82,997
	JPMORGAN CHASE CO	Corporate Bond	N/A	11/15/48	3.96%	128,000	125,424	100,070
	JPMORGAN CHASE CO VARIABLE RATE BOND	Corporate Bond	N/A	10/15/30	2.74%	1,999,000	1,912,788	1,680,919
	JPMORGAN CHASE CO	Corporate Bond	N/A	04/22/32	2.58%	222,000	210,215	178,492
	JOHNSON & JOHNSON	Corporate Bond	N/A	03/01/46	3.70%	878,000	1,087,694	742,050
	KLA CORPORATION	Corporate Bond	N/A	03/15/29	4.10%	345,000	359,085	333,705
	KEYCORP KEYCORP BANK	Corporate Bond	N/A	04/06/27	2.25%	60,000	56,255	53,188
	KIMCO REALTY CORP	Corporate Bond	N/A	04/01/45	4.25%	127,000	124,200	97,292
	KINDER MORGAN INC	Corporate Bond	N/A	06/01/25	4.30%	249,000	258,153	244,391
	LOCKHEED MARTIN CORPORATION LOCKHEED MARTIN CORP	Corporate Bond	N/A	09/15/52	4.09%	103,000	116,644	86,976
	LOEWS CORP	Corporate Bond	N/A	05/15/23	2.63%	200,000	192,890	198,234
	LOWE'S COS INC	Corporate Bond	N/A	05/03/27	3.10%	121,000	121,860	112,854
	LOWE'S COS INC	Corporate Bond	N/A	04/05/29	3.65%	122,000	123,807	112,854
	MPLX LP	Corporate Bond	N/A	04/15/38	4.50%	188,000	193,950	159,215
	MARATHON PETROLEUM CORP	Corporate Bond	N/A	05/01/25	4.70%	344,000	357,237	338,991
	MARSH & MCLENNAN COMPANIES INC	Corporate Bond	N/A	03/15/49	4.90%	1,000,000	1,382,630	925,680

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	MARRIOTT INTL	Corporate Bond	N/A	04/15/31	2.85%	125,000	$ 110,589	$ 101,185
	MASTERCARD INC	Corporate Bond	N/A	11/21/26	2.95%	250,000	251,118	235,973
	MCDONALD'S CORP	Corporate Bond	N/A	01/30/26	3.70%	351,000	358,349	341,642
	MERCK & CO INC	Corporate Bond	N/A	02/10/25	2.75%	222,000	219,971	212,914
	MERCK & CO INC	Corporate Bond	N/A	02/10/45	3.70%	129,000	126,944	106,772
	MERCK & CO INC	Corporate Bond	N/A	03/07/29	3.40%	750,000	872,520	700,433
	MERCK & CO INC	Corporate Bond	N/A	12/10/31	2.15%	126,000	115,689	103,272
	METLIFE INC METLIFE INC	Corporate Bond	N/A	12/15/36	6.40%	125,000	135,215	120,888
	MICROSOFT CORP	Corporate Bond	N/A	02/12/25	2.70%	67,000	69,128	64,418
	MICROSOFT CORP	Corporate Bond	N/A	08/08/46	3.70%	450,000	529,326	385,299
	MICROSOFT CORP MICROSOFT CORP	Corporate Bond	N/A	03/17/52	2.92%	192,000	174,437	137,149
	MITSUBISHI UFJ FINL GROUP INC	Corporate Bond	N/A	03/01/26	3.85%	249,000	255,578	238,475
	MITSUBISHI UFJ FINL GROUP INC	Corporate Bond	N/A	07/18/29	3.20%	1,000,000	922,600	875,470
	MITSUBISHI UFJ FINL GROUP INC MITSUBISHI UFJ FIN GRP	Corporate Bond	N/A	02/25/25	2.19%	500,000	485,884	468,285
	MORGAN STANLEY VARIABLE RATE BOND	Corporate Bond	N/A	01/23/30	4.43%	128,000	133,358	119,795
	MORGAN STANLEY VARIABLE RATE BOND	Corporate Bond	N/A	01/22/31	2.70%	255,000	240,282	211,316
	MORGAN STANLEY	Corporate Bond	N/A	01/27/26	3.88%	500,000	557,760	483,695
	MORGAN STANLEY	Corporate Bond	N/A	01/27/45	4.30%	600,000	624,864	513,144
	MORGAN STANLEY	Corporate Bond	N/A	10/23/45	3.70%	122,000	124,880	119,132
	MORGAN STANLEY	Corporate Bond	N/A	05/04/27	1.59%	416,000	385,455	365,360
	NATIONAL RURAL UTILITY COOP	Corporate Bond	N/A	03/15/30	2.40%	416,000	115,004	102,694
	NISOURCE INC	Corporate Bond	N/A	02/15/31	1.70%	125,000	102,178	95,675
	NORTHERN STATES POWER CO	Corporate Bond	N/A	09/15/47	3.60%	820,000	994,670	635,951
	NORTHROP GRUMMAN CORP	Corporate Bond	N/A	01/15/25	2.93%	121,000	121,909	116,127
	NOVARTIS CAPITAL CORP	Corporate Bond	N/A	05/06/24	3.40%	600,000	653,448	588,018
	ONTARIO (PROVINCE OF)	Corporate Bond	N/A	02/25/31	1.60%	1,500,000	1,478,175	1,220,595
	ORACLE CORP	Corporate Bond	N/A	09/15/23	2.40%	121,000	121,211	118,538
	ORACLE CORP	Corporate Bond	N/A	04/01/25	2.50%	167,000	167,302	157,386
	ORACLE CORP	Corporate Bond	N/A	04/01/30	2.95%	127,000	117,089	108,817
	ORACLE CORP	Corporate Bond	N/A	04/01/50	3.60%	193,000	158,182	130,842
	PNC BANK NA	Corporate Bond	N/A	07/25/23	3.80%	185,000	186,121	183,727
	PEPSICO INC	Corporate Bond	N/A	03/01/24	3.80%	122,000	125,384	120,537
	PEPSICO INC	Corporate Bond	N/A	10/15/27	3.00%	250,000	264,783	234,795
	PEPSICO INC	Corporate Bond	N/A	03/19/30	2.75%	127,000	124,267	112,554
	PFIZER INC	Corporate Bond	N/A	05/15/24	3.40%	126,000	129,300	123,567
	PFIZER INC	Corporate Bond	N/A	12/15/26	3.00%	700,000	791,441	663,299
	PHILIP MORRIS INTL INC	Corporate Bond	N/A	05/01/24	2.88%	121,000	122,641	117,456
	PHILIP MORRIS INTL INC	Corporate Bond	N/A	08/15/29	3.38%	450,000	481,820	406,395
	PRES & FELLOWS OF HARVARD	Corporate Bond	N/A	07/15/46	3.15%	1,000,000	945,570	766,950
	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	Corporate Bond	N/A	03/25/30	3.00%	126,000	126,424	115,194
	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	Corporate Bond	N/A	02/01/27	1.90%	200,000	191,142	182,080
	PROLOGIS LP	Corporate Bond	N/A	04/15/30	2.25%	67,000	64,502	55,985
	PRUDENTIAL FINANCIAL INC	Corporate Bond	N/A	06/15/43	5.63%	380,000	388,969	373,350
	PUBLIC SERVICE COLORADO	Corporate Bond	N/A	06/15/31	1.88%	128,000	113,511	102,316
	PUBLIC SERVICE ELECTRIC	Corporate Bond	N/A	05/01/28	3.70%	122,000	126,379	115,696
	PUBLIC STORAGE	Corporate Bond	N/A	05/01/28	1.85%	67,000	64,253	57,582
	QUALCOMM INC	Corporate Bond	N/A	05/20/25	3.45%	125,000	124,853	121,770
	PROVINCE OF QUEBEC	Corporate Bond	N/A	10/16/24	2.88%	200,000	210,236	193,798
	RELX CAPITAL INC	Corporate Bond	N/A	03/18/29	4.00%	123,000	127,201	114,203
	RAYTHEON TECHNOLOGIES	Corporate Bond	N/A	07/01/30	2.25%	127,000	116,105	106,018
	REALTY INCOME CORP	Corporate Bond	N/A	01/15/28	3.40%	67,000	69,476	61,799
	ROPER TECHNOLOGIES INC	Corporate Bond	N/A	09/15/28	4.20%	187,000	196,078	180,949
	ROYAL BANK OF CANADA	Corporate Bond	N/A	01/27/26	4.65%	347,000	362,315	342,725
	ROYAL BANK OF CANADA	Corporate Bond	N/A	04/27/26	1.20%	1,000,000	917,700	890,180
	CHARLES SCHWAB CORP	Corporate Bond	N/A	03/11/26	0.90%	747,000	723,155	663,216
	SHELL INTL FIN	Corporate Bond	N/A	04/06/30	2.75%	700,000	719,160	615,244
	SHERWIN WILLIAMS CO	Corporate Bond	N/A	06/01/27	3.45%	127,000	128,506	119,017
	SIMON PROPERTY GROUP LP	Corporate Bond	N/A	09/13/29	2.45%	123,000	114,058	102,865
	SOUTHERN CAL EDISON	Corporate Bond	N/A	04/01/47	4.00%	750,000	886,733	588,398
	SOUTHERN CAL EDISON	Corporate Bond	N/A	04/01/24	1.10%	122,000	118,564	115,911
	SOUTHERN CO	Corporate Bond	N/A	07/01/23	2.95%	67,000	67,796	66,351
	SOUTHERN CO	Corporate Bond	N/A	07/01/46	4.40%	126,000	123,062	105,696
	SOUTHERN POWER CO	Corporate Bond	N/A	01/15/26	0.90%	250,000	232,963	220,305
	STARBUCKS CORP	Corporate Bond	N/A	08/15/29	3.55%	125,000	125,257	115,516
	SUMITOMO MITSUI FINL GRP	Corporate Bond	N/A	07/14/26	2.63%	245,000	240,990	224,614
	SUNTRUST BANKS INC	Corporate Bond	N/A	04/01/24	3.20%	500,000	505,627	488,295
	SYNCHRONY FINANCIAL	Corporate Bond	N/A	12/01/27	3.95%	65,000	63,442	58,066
	T-MOBILE USA INC	Corporate Bond	N/A	04/15/27	3.75%	249,000	252,121	234,849
	TARGET CORP	Corporate Bond	N/A	04/15/25	2.25%	122,000	121,059	115,760
	TENNESSEE VALLEY AUTHORITY	Corporate Bond	N/A	09/15/52	4.25%	250,000	241,965	222,975
	3M COMPANY	Corporate Bond	N/A	02/14/24	3.25%	68,000	69,942	66,754
	3M COMPANY	Corporate Bond	N/A	09/14/48	4.00%	500,000	579,185	396,075
	3M COMPANY	Corporate Bond	N/A	08/26/29	2.38%	252,000	236,259	214,323
	TORONTO-DOMINION BANK	Corporate Bond	N/A	06/12/24	2.65%	750,000	802,200	725,805
	TORONTO-DOMINION BANK	Corporate Bond	N/A	06/12/23	0.75%	200,000	197,282	196,396
	TORONTO DOMINION NY FLOATING RATE BOND	Corporate Bond	N/A	09/15/31	3.63%	345,000	343,966	318,166
	TOTAL CAPITAL CANADA LTD	Corporate Bond	N/A	07/15/23	2.75%	75,000	73,892	74,052
	TOYOTA MOTOR CREDIT CORP	Corporate Bond	N/A	03/30/23	2.90%	127,000	128,428	126,496
	TRANS-CANADA PIPELINES	Corporate Bond	N/A	05/15/28	4.25%	250,000	260,019	237,153
	UNION PACIFIC CORP	Corporate Bond	N/A	03/01/26	2.75%	120,000	119,648	113,623
	UNITED PARCEL SERVICE	Corporate Bond	N/A	11/15/26	2.40%	150,000	149,946	139,356
	UNITED PARCEL SERVICE	Corporate Bond	N/A	04/01/25	3.90%	125,000	130,048	123,108
	UNITED TECHNOLOGIES CORP	Corporate Bond	N/A	06/01/42	4.50%	195,000	209,027	176,764
	UNITED TECHNOLOGIES CORP	Corporate Bond	N/A	08/16/25	3.95%	70,000	74,206	68,466
	UNITEDHEALTH GROUP INC	Corporate Bond	N/A	06/15/25	3.85%	125,000	130,922	119,918
	UNITEDHEALTH GROUP INC	Corporate Bond	N/A	05/15/31	2.30%	124,000	114,844	103,552

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	VENTAS REALTY LP	Corporate Bond	N/A	01/15/29	4.40%	100,000	$ 102,519	$ 93,294
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/16/27	4.13%	275,000	274,108	268,219
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	09/21/28	4.33%	125,000	132,100	120,410
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/22/51	3.55%	255,000	233,105	182,260
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/21/31	2.55%	125,000	115,021	102,970
	VIACOM INC INDUSTRIAL	Corporate Bond	N/A	07/30/30	7.88%	190,000	241,307	203,257
	VIRGINIA ELECTRIC & POWER CO	Corporate Bond	N/A	11/15/38	8.88%	222,000	332,101	291,736
	VIRGINIA ELECTRIC & POWER CO	Corporate Bond	N/A	03/15/27	3.50%	200,000	196,538	189,286
	VISA INC	Corporate Bond	N/A	12/14/25	3.15%	70,000	72,923	67,492
	VISA INC	Corporate Bond	N/A	12/14/45	4.30%	65,000	69,811	59,680
	VISA INC	Corporate Bond	N/A	04/15/30	2.05%	725,000	719,095	614,161
	VMWARE INC-CLASS A	Corporate Bond	N/A	05/15/30	4.70%	130,000	132,791	121,292
	VODAFONE GROUP PLC	Corporate Bond	N/A	05/30/28	4.38%	60,000	62,071	59,035
	WALMART INC	Corporate Bond	N/A	06/29/28	4.05%	750,000	1,000,193	668,594
	WALMART INC	Corporate Bond	N/A	06/26/28	3.70%	120,000	126,364	116,155
	WALMART INC	Corporate Bond	N/A	09/17/26	1.05%	119,000	112,274	105,512
	WALMART INC	Corporate Bond	N/A	09/22/31	1.80%	400,000	354,500	326,715
	WALGREENS BOOTS ALLIANCE	Corporate Bond	N/A	11/18/24	3.80%	70,000	72,963	68,247
	WASTE MANAGEMENT INC	Corporate Bond	N/A	03/15/31	1.50%	120,000	103,344	94,097
	WELLS FARGO CO	Corporate Bond	N/A	04/22/26	3.00%	250,000	257,894	233,887
	WELLS FARGO & COMPANY	Corporate Bond	N/A	01/24/24	3.75%	120,000	122,853	118,401
	WELLS FARGO & COMPANY VARIABLE RATE BOND	Corporate Bond	N/A	06/17/27	3.20%	185,000	184,897	171,542
	WELLS FARGO & COMPANY VARIABLE RATE BOND	Corporate Bond	N/A	10/30/30	2.89%	600,000	610,722	511,500
	WELLS FARGO & COMPANY	Corporate Bond	N/A	04/04/51	5.01%	850,000	1,166,827	754,026
	WELLS FARGO & COMPANY	Corporate Bond	N/A	04/30/41	3.07%	1,000,000	992,281	714,130
	WELLTOWER INC	Corporate Bond	N/A	04/01/26	4.25%	250,000	261,515	242,391
	WELLTOWER INC	Corporate Bond	N/A	01/15/30	3.10%	299,000	279,171	253,062
	WESTPAC BANKING CORP	Corporate Bond	N/A	01/25/28	3.40%	130,000	129,542	121,297
	WFRBS COML MTG TR2014-C20	Corporate Bond	N/A	04/15/24	4.00%	400,000	426,720	389,664
	WILLIAMS COMPANIES INC	Corporate Bond	N/A	03/15/31	2.60%	290,000	254,626	235,501
	XCEL ENERGY INC	Corporate Bond	N/A	06/15/28	4.00%	290,000	292,851	278,072
	TOTAL CORPORATE BONDS						93,067,315	80,330,950
	LIMITED PARTNERSHIPS AND JOINT VENTURES							
	AMERICAN SECURITY PARTNERS V, LP	Limited Partnership	N/A	N/A	N/A	N/A	5,543	12,831
	APOLLO INVESTMENT FUND VII, LP	Limited Partnership	N/A	N/A	N/A	N/A	11,864	114,522
	ASCRIBE OPPORTUNITIES FUND II, LP	Limited Partnership	N/A	N/A	N/A	N/A	92,593	637,363
	BERNHARD CAPITAL PARTNERS INFRASTRUCTURE FUND -A LP	Limited Partnership	N/A	N/A	N/A	N/A	743,293	295,512
	BLACKSTONE CAPITAL PARTNERS VI, LP	Limited Partnership	N/A	N/A	N/A	N/A	46	2,021,082
	BLACKSTONE INFRASTRUCTURE PARTNERS V FEEDER, LP	Limited Partnership	N/A	N/A	N/A	N/A	84,540,947	93,374,519
	BLACKSTONE REAL ESTATE DEBT STRATEGIES IV (FEEDER FUND) LP	Limited Partnership	N/A	N/A	N/A	N/A	13,378,828	14,338,602
	CVC EUROPEAN EQUITY PARTNERSHIP V, LP	Limited Partnership	N/A	N/A	N/A	N/A	42,764	191,100
	GENERAL ATLANTIC INVESTMENT PARTNERS 2021 LP	Limited Partnership	N/A	N/A	N/A	N/A	8,577,311	7,406,244
	GENSTAR CAPITAL PARTNERS X LP	Limited Partnership	N/A	N/A	N/A	N/A	4,004,143	4,187,326
	GERDING EDLEN GREEN CITIES II, LP	Limited Partnership	N/A	N/A	N/A	N/A	4,938	3,048,378
	GERDING EDLEN GREEN CITIES III, LP	Limited Partnership	N/A	N/A	N/A	N/A	16,111,793	16,369,321
	GERDING EDLEN GREEN CITIES IV, LP	Limited Partnership	N/A	N/A	N/A	N/A	19,217,711	19,330,569
	GI PARTNERS ETS FUND LP	Limited Partnership	N/A	N/A	N/A	N/A	8,771,778	9,359,901
	HEITMAN CORE REAL ESTATE DEBT INCOME TRUST LP	Limited Partnership	N/A	N/A	N/A	N/A	23,429,829	24,481,402
	HEITMAN REAL ESTATE DEBT PARTNERS II	Limited Partnership	N/A	N/A	N/A	N/A	10,590,604	11,356,468
	HGGC FUND IV-A, LP	Limited Partnership	N/A	N/A	N/A	N/A	7,268,602	8,269,673
	KPS SPECIAL SITUATIONS FUND III, LP	Limited Partnership	N/A	N/A	N/A	N/A	15,938	22,254
	KPS SPECIAL SITUATIONS MID-CAP FUND, LP	Limited Partnership	N/A	N/A	N/A	N/A	933,130	1,425,101
	KPS SPECIAL SITUATIONS V, LP	Limited Partnership	N/A	N/A	N/A	N/A	4,103,767	6,344,306
	MESA WEST REAL ESTATE INCOME FUND V LP	Limited Partnership	N/A	N/A	N/A	N/A	9,571,900	10,059,641
	RELATED UBC OPPORTUNITY FUND, LP	Limited Partnership	N/A	N/A	N/A	N/A	7,273,803	7,166,247
	THOMA BRAVO FUND XV-A LP	Limited Partnership	N/A	N/A	N/A	N/A	7,421,171	7,006,703
	U.S. REAL ESTATE INVESTMENT FUND, LLC	Joint Venture	N/A	N/A	N/A	N/A	4,428,196	7,031,385
	TOTAL LIMITED PARTNERSHIPS AND JOINT VENTURES						230,540,492	253,850,450
	REAL ESTATE							
	STRATEGIC PROPERTY ADVISERS INC BERMUDA HIDDEN WELL	Real Estate	N/A	N/A	N/A	N/A	7,870,000	30,250,000
	TOTAL REAL ESTATE						7,870,000	30,250,000
	COMMON COLLECTIVE TRUST							
	INVESCO UBC RUSSELL 3000 INDEX TRUST	Common Collective Trust	N/A	N/A	N/A	N/A	235,447,331	419,821,485
	TOTAL COMMON COLLECTIVE TRUST						235,447,331	419,821,485
	REGISTERED INVESTMENT COMPANIES							
	AFL-CIO HOUSING INVESTMENT	Registered Investment Company	N/A	N/A	N/A	N/A	17,107,240	14,635,132
	TOTAL REGISTERED INVESTMENT COMPANIES						17,107,240	14,635,132
	TOTAL ASSETS (HELD AT END OF YEAR)						$ 684,312,187	$ 886,221,794

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	$41,476,546	-	$41,476,546
2023	$42,720,843	-	$42,720,843
2024	$44,002,468	-	$44,002,468
2025	$45,322,542	-	$45,322,542
2026	$46,682,218	-	$46,682,218
2027	$48,082,685	-	$48,082,685
2028	$49,525,165	-	$49,525,165
2029	$51,010,920	-	$51,010,920
2030	$52,541,248	-	$52,541,248
2031	$54,117,485	-	$54,117,485

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

Form 5500, Part IV, Schedule H, Line 4j

E.I.N. 52-6075035
Plan No. 002

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Goldman Sachs Financial Square Treas FD #506	$ 325,787,011	N/A	N/A	N/A	$ 325,787,011	$ 325,787,011	N/A
N/A	Goldman Sachs Financial Square Treas FD #506	N/A	$ 333,281,375	N/A	N/A	333,281,375	333,281,375	$ -
N/A	Goldman Financial Square Treas Obligations-A FD# 468	24,618,408	N/A	N/A	N/A	24,618,408	24,618,408	N/A
N/A	Goldman Financial Square Treas Obligations-A FD# 468	N/A	24,618,408	N/A	N/A	24,618,408	24,618,408	-

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-annuitant: RP-2014 Blue Collar Employee Mortality Table with generational projection from 2014 using Scale MP-2019

Healthy annuitant: RP-2014 Blue Collar Healthy Annuitant Mortality Table with generational projection from 2014 using Scale MP-2019

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table with generational projection from 2014 using Scale MP-2019

The underlying tables reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

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

Annuitant Mortality Rates

	Rate (%)[1]			
	Healthy		Disabled	
Age	Male	Female	Male	Female
55	0.60	0.40	2.34	1.45
60	0.85	0.57	2.66	1.70
65	1.26	0.87	3.17	2.09
70	1.97	1.40	4.03	2.82
75	3.15	2.30	5.43	4.10
80	5.19	3.82	7.66	6.10
85	8.68	6.50	11.33	9.04
90	14.64	11.19	17.30	13.27

[1] Mortality rates shown for base table without generational projection.

Termination Rates before Retirement

	Rate (%)						
	Mortality[1]			Withdrawal[2]			
Age	Male	Female	Disability	Less than 2 Years	2 – 4 Years	5 – 9 Years	10 Years or More
20	0.05	0.02	0.01	17.99	14.19	--	--
25	0.06	0.02	0.01	21.74	17.14	12.96	--
30	0.06	0.02	0.01	18.61	13.58	8.39	4.84
35	0.07	0.03	0.02	16.78	11.02	7.15	5.02
40	0.08	0.04	0.02	15.91	10.35	6.01	4.15
45	0.13	0.07	0.05	15.48	9.47	5.82	3.73
50	0.22	0.12	0.10	15.60	8.90	5.32	3.49
55	0.36	0.19	0.21	13.52	7.82	2.59	0.88
60	0.61	0.27	0.44	13.63	7.84	2.12	0.20

[1] Mortality rates shown for base table without generational projection.

[2] Withdrawal rates do not apply at or beyond earliest eligibility for a pension.

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

Retirement Rates for Active Participants

Age	Rate (%)[1]
50 – 54	10
55 – 57	10[2]
58 – 61	15[3]
62	40
63	25
64	20
65 – 66	25
67	30
68 – 69	20
70	100

[1] If eligible

[2] 15% if eligible for Regular Pension

[3] 20% if eligible for Regular Pension

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

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.
Retirement Age for Inactive Vested Participants	See table and notes below.

Retirement Age for Inactive Vested Participants

Age	Rates (%)[1]
55	50
56	25[2]
57	30[2]
58 – 60	10[2]
61	40[2]
62	50
63 – 64	10
65 – 69	50
70	100

[1] If eligible

[2] 50% for ages 56 – 61 if eligible for Regular Pension

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

Future Benefit Accruals	One year of credited service per year. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment.
Salary Scale	4.0% per year The salary scale was 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 assumed and the actual salary increases over the past several years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Those participants who were employed as of December 31, 2021.

Percent Married	50%
Age of Spouse	Females three years younger than males, if actual age is unknown.
Benefit Election	Married participants are assumed to elect the 50% Joint and Survivor annuity form of payment and non-married participants are assumed to elect the single life annuity with 36 months guaranteed form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.
Eligibility for Delayed Retirement Factors	Inactive vested participants after attaining normal retirement age.
Net Investment Return	7.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors as well as the Plan's target asset allocation.
Annual Administrative Expenses	$1,000,000, payable monthly, for the year beginning January 1, 2022 (equivalent to $961,792 payable at the beginning of the year) or 6.0% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period beginning after January 1, 2021. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at hire date. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	*Interest*: 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) *Mortality*: Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables projected forward generationally using Scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	*On actuarial value of assets (Schedule MB, line 6g):* 9.4%, for the Plan Year ending December 31, 2021 *On current (market) value of assets (Schedule MB, line 6h):* 17.0%, for the Plan Year ending December 31, 2021

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 413(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1993	$86,847	1	$86,847
Plan amendment	01/01/1993	109,283	1	109,283
Plan amendment	01/01/1994	34,418	2	17,831
Plan amendment	01/01/1994	4,335,699	2	2,246,206
Plan amendment	01/01/1997	55,373	5	12,731
Plan amendment	01/01/1998	62,234	6	12,334
Plan amendment	01/01/2000	365,938	8	58,117
Plan amendment	01/01/2001	106,092	9	15,471
Plan amendment	01/01/2002	2,286,560	10	309,879
Plan amendment	01/01/2003	175,255	11	22,286
Plan amendment	01/01/2004	413,484	12	49,725
Plan amendment	01/01/2005	521,658	13	59,719
Plan amendment	01/01/2006	863,313	14	94,601
Plan amendment	01/01/2007	565,964	15	59,643
Assumption change	01/01/2007	16,450,239	15	1,733,583
Plan amendment	01/01/2008	82,588	1	82,588
Plan amendment	01/01/2009	301,235	2	156,062
2008 Investment loss subject to relief	01/01/2010	61,820,409	16	6,290,796
2008 Investment loss subject to relief	01/01/2011	12,698,078	16	1,292,146
Plan amendment	01/01/2011	13,321,058	4	3,699,754
Plan amendment	01/01/2012	211,832	5	48,705
Assumption change	01/01/2012	12,288,206	5	2,825,313
2008 Investment loss subject to relief	01/01/2012	19,645,744	16	1,999,136
Plan amendment	01/01/2013	230,943	6	45,769

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
2008 Investment loss subject to relief	01/01/2013	29,491,208	16	3,001,002
Plan amendment	01/01/2014	273,610	7	48,054
2008 Investment loss subject to relief	01/01/2014	20,776,335	16	2,114,184
Plan amendment	01/01/2015	173,588	8	27,569
Assumption change	01/01/2015	4,691,544	8	745,091
Actuarial loss	01/01/2015	12,364,210	8	1,963,632
Actuarial loss	01/01/2016	26,881,059	9	3,920,063
Plan amendment	01/01/2017	403,245	10	54,648
Assumption change	01/01/2017	17,938,034	10	2,430,995
Actuarial loss	01/01/2017	18,413,585	10	2,495,442
Plan amendment	01/01/2018	432,322	11	54,974
Actuarial loss	01/01/2018	11,967,876	11	1,521,840
Plan amendment	01/01/2019	500,127	12	60,144
Plan amendment	01/01/2019	4,783,144	12	575,213
Assumption change	01/01/2019	7,992,764	12	961,197
Actuarial loss	01/01/2019	11,049,033	12	1,328,740
Plan amendment	01/01/2020	528,106	13	60,457
Plan amendment	01/01/2021	353,955	14	38,786
Plan amendment	01/01/2022	8,543,743	15	900,369
Plan amendment	01/01/2022	1,454,411	15	153,271
Total		**$326,044,349**		**$43,784,196**

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	01/01/2010	$34,624,764	3	$12,385,604
Actuarial gain	01/01/2011	6,451,330	4	1,791,774
Actuarial gain	01/01/2012	4,136,882	5	951,155
Actuarial gain	01/01/2013	7,611,505	6	1,508,458
Actuarial gain	01/01/2014	4,417,646	7	775,863
Plan amendment	01/01/2017	2,173,108	10	294,503
Plan amendment	01/01/2018	3,281,464	11	417,272
Actuarial gain	01/01/2020	2,185,403	13	250,181
Actuarial gain	01/01/2021	23,589,738	14	2,584,939
Change in asset method	01/01/2021	70,951,415	9	10,346,839
Actuarial gain	01/01/2022	14,843,592	15	1,564,269
Total		**$174,266,847**		**$32,870,857**

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 413(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

FINANCIAL STATEMENTS

DECEMBER 31, 2022

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

CONTENTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
United Brotherhood of Carpenters
Pension Fund - United States

Opinion

We have audited the accompanying financial statements of the United Brotherhood of Carpenters Pension Fund - United States (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plans' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of assets (held at end of year) and reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CalibreCPAGroup, PLLC

Bethesda, MD
August 28, 2023

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Assets		
Investments - at fair value		
Money market fund	$ 7,809,381	$ 15,303,745
Corporate bonds	80,330,950	66,498,850
Common collective trust	419,821,485	490,919,716
Limited partnerships and joint ventures	253,850,450	273,007,298
Real estate	30,250,000	20,182,709
Registered investment companies	14,635,132	61,336,966
U.S. Government and government agency obligations	79,524,396	146,599,456
Total investments	886,221,794	1,073,848,740
Receivables		
Employer contributions	3,656,893	3,585,566
Accrued investment income	1,254,861	1,080,353
Due from brokers	484,731	-
Total receivables	5,396,485	4,665,919
Prepaid expenses	53,363	46,919
Cash	15,157,206	9,020,183
Total assets	906,828,848	1,087,581,761
Liabilities and Net Assets		
Liabilities		
Accrued expenses	250,170	247,621
Due to affiliated fund	51,528	13,680
Due to brokers	-	1,626,129
Total liabilities	301,698	1,887,430
Net assets available for benefits	$ 906,527,150	$ 1,085,694,331

See accompanying notes to financial statements.

UNITED BROTHERHOOD OF CARPENTERS PENSION FUND - UNITED STATES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions		
Investment income		
Dividends	$ 1,475,762	$ 925,803
Interest	13,781,766	4,900,928
Rental income	-	162,600
Net (depreciation) appreciation in fair value of investments	(151,292,701)	155,434,233
	(136,035,173)	161,423,564
Less: investment expenses	(573,055)	(720,460)
Investment income (loss) - net	(136,608,228)	160,703,104
Employer contributions	39,617,973	39,438,278
Other income	1,489	1,061
Total additions	(96,988,766)	200,142,443
Deductions		
Benefits paid	80,967,345	78,558,727
Administrative expenses	1,211,070	1,051,975
Total deductions	82,178,415	79,610,702
Net change	(179,167,181)	120,531,741
Net assets available for benefits		
Beginning of year	1,085,694,331	965,162,590
End of year	$ 906,527,150	$ 1,085,694,331

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the United Brotherhood of Carpenters Pension Fund - United States (the Plan) is for general information purposes only. Participants should refer to the Summary Plan Description or plan documents for more thorough information.

General - The Plan is a multiemployer defined benefit pension plan which covers United States full-time officers and representatives of the United Brotherhood of Carpenters and Joiners of America (the Brotherhood), certain local unions and councils affiliated with the Brotherhood, the United Brotherhood of Carpenters Apprenticeship and Training Fund of North America, United Brotherhood of Carpenters Health and Safety Fund of North America, United Brotherhood of Carpenters Labor-Management and Development Fund and the International Labor-Management Committee. A full-time officer or representative is one who receives a salary as a result of covered employment of at least 1,000 hours a year. The Plan also covers United States professional, management or confidential employees of the Brotherhood. The Plan is financed entirely by contributions from the Brotherhood and its affiliates, as required by the Brotherhood's Constitution. During both years ended December 31, 2022 and 2021, contributions to the Plan exceeded the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as determined by the actuary.

The Plan is administered by a Board consisting of nine Trustees. The Plan is subject to the provisions of ERISA, as amended.

Pension Benefits - Benefit payments to participants are based upon age, length of service, and "final compensation." The Plan defines "final compensation" as the average of the highest 36 months of compensation paid to the participant in the five consecutive years of participation which will produce the highest final average salary with salary increases that take effect on or after January 1, 2018 not to be greater than a 3% increase over the salary for the preceding 12 consecutive month period.

All retirement benefits for married participants are automatically paid in the form of a 50% Joint and Survivor Pension unless this form is rejected by the employee and his or her spouse. A participant has to be vested before being entitled to receive benefits from the Plan. Vesting occurs after the completion of five years of service and at least 1000 hours of covered employment per year. The Plan also provides payment of a widow's or widower's pension, or a $5,000 death benefit if certain requirements are met.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Regular Retirement Pension - Under current provisions of the Plan, participants are eligible for a normal pension if they have attained age 65 and have completed at least five years of credited service, or if they have satisfied the "Rule of 70" (i.e., their age plus their years of service totals 70 or more). On June 12, 2001, the Board of Trustees (Trustees) adopted an amendment effective January 1, 2002, that states participants must be at least 55 to be eligible to retire under the "Rule of 70" and new participants entering the Plan on or after February 1, 2002, will have to meet the "Rule of 80" (i.e., their age plus their years of service totals 80 or more). The "Rule of 80" was eliminated for participants who were hired on or after January 1, 2011. The amount of the regular pension is based on years of credited service, final compensation and rate of accrual provided by the Plan. On September 10, 2018, the Trustees adopted an amendment that allows all participants retiring on or after January 1, 2018 to retire with a regular pension if their commencement date was on or after January 1, 2011, if they attained age 65 and have completed at least 5 years of credited service. On September 10, 2018, the Trustees adopted an amendment that allows all participants retiring on or after January 1, 2018 to retire with a regular pension if their commencement date was prior to January 1, 2011, if they attained age 62 and have completed at least 5 years of credited service. On September 10, 2018, the Trustees adopted an amendment that allows all participants retiring on or after January 1, 2018 to retire with a regular pension if the sum of the age at retirement and years of credited service is greater than or equal to 70. On October 22, 2020, the Trustees adopted an amendment that effective January 1, 2020, a participant who is receiving an Early Retirement Pension may have his or her Early Retirement Pension converted to a Disability Pension when certain requirements are met, only if he or she applied for a Social Security Disability Benefit on account of disability before applying for the Early Retirement Pension from the Fund. On April 1 2021, the Trustees adopted an amendments that effective March 1, 2021, the 3% cap on yearly compensation increases used to determine final compensation is waived if the increase in compensation is due to a participant being promoted to a higher position that has greater responsibilities. Effective for annuity starting dates occurring on or after January 1, 2022, the Plan is amended to read as follows: a Part A participant whose employment commencement date was on or after January 1, 2011 shall be entitled to retire on a regular pension if the participant has attained age 65 and has completed at least 5 years of credited service; a Part A participant whose employment commencement date was prior to January 1, 2022 shall be entitled to retire on a regular pension if they have attained age 62 and have completed at least 5 years credited service; a Part A participant shall be entitled to retire on a regular pension if their combined age in years, plus their years of credited service, total 70 or more; and effective for annuity dates occurring on or after January 1, 2022, a Part A participant shall be entitled to retire on a regular pension of their combined age in years, plus their years of credited service total 65 or more.

Early Retirement Pension - A participant hired after January 1, 2011, becomes eligible for an Early Retirement Pension between age 62 and 64 with at least five years of credited service.

Disability Pension - A participant becomes eligible for a disability pension if younger than 62 with at least five years of credited service and has become totally and permanently disabled while actively employed.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

Purchases and sales of investments are reflected on a trade-date basis. Interest income is recognized on the accrual basis. Dividend income is recognized on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on investments bought and sold, as well as held during the year.

Contributions Receivable - The Plan estimates amounts receivable from reporting employers at year-end based upon amounts collected subsequent to year-end. The Plan considers the receivables to be fully collectible; accordingly, no allowance for doubtful receivables is required. Employer records are subject to audit and additional revenue, if any, that may arise as a result of these audits is recognized when received.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

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

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The fair value of certain investments is estimated primarily by investment managers and consultants. Those estimated values may differ from the values that would have been used had readily determinable market values existed, and it is at least reasonably possible that these values may prove, even in the near term, to not represent the actual market value.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the plan assets to be used for or diverted to purposes other than the exclusive benefit of the Plan participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

NOTE 4. FUNDING POLICY

The Plan is financed entirely by contributions from the Brotherhood and its affiliates, as required by the Brotherhood's Constitution. During both years ended December 31, 2022 and 2021, contributions to the Plan exceeded the minimum funding requirements of ERISA, determined by the actuary. The contribution rate is 25% of gross wages during the years ended December 31, 2022 and 2021 and the Plan was 99.3% funded as of January 1, 2022.

NOTE 5. TAX STATUS

The Plan's latest determination letter is dated June 18, 2015, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Plan has unrelated taxable income which results from certain investments.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial valuations of the Plan by the Segal Company as of January 1, 2022 is as follows:

Actuarial present value of vested accumulated plan benefits	
Vested benefits	
Participant currently receiving payments	$ 740,557,524
Other vested benefits	267,824,336
	1,008,381,860
Nonvested benefits	12,710,828
Total actuarial present value of accumulated plan benefits	$ 1,021,092,688

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

As reported by the actuary, the changes in the present value of accumulated plan benefits as of January 1, 2022 is as follows:

Actuarial present value of vested accumulated plan benefits at the beginning of year		$ 971,325,368
Change during the year attributable to		
Plan amendments	13,387,594	
Benefits accumulated, net experience gain or loss	45,280,499	
Benefits paid	(78,558,727)	
Interest	69,657,954	
Net change		49,767,320
Actuarial present value of accumulated plan benefits at end of year		$ 1,021,092,688

Changes in Plan Provisions for the January 1, 2022 Valuation

- The maximum compensation under Code Section 401(a)(17) increased from $290,000 to $305,000.
- The maximum benefit under Code Section 415(b) increased from $230,000 to $245,000.
- Effective March 1, 2021, the 3% cap on yearly compensation increases used to determine final compensation is waived if the increase in compensation is due to a participant being promoted to a higher position that has greater responsibilities.
- Effective January 1, 2022, all participants retiring on or after January 1, 2022 are eligible to retire with a Regular Pension if the sum of the age at retirement and year of credited service is greater than or equal to 65.

Actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Plan benefits in excess of the Plan assets are dependent upon contributions received and income from investments.

Since information on the accumulated plan benefits at December 31, 2022, and the changes therein for the year then ended are not included above, the financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2022, and the changes therein for the year then ended, but a presentation of only the net assets available for benefits and the changes therein as of and for the year ended December 31, 2022. The complete financial status of the Plan is presented as of December 31, 2021.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Some of the actuarial assumptions used in the valuations as of January 1, 2022, are listed below:

Actuarial cost method:	Entry Age Normal Actuarial Cost Method. Entry age is the age at hire date. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period beginning after January 1, 2021. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Termination rate before retirement:	Graduated rates.
Future benefit accruals:	One year of credited service per year.
Net investment return:	7.50% in 2022.
Active participant:	Those participants employed as of December 31, 2021.
Annual administrative expenses:	$1,000,000 payable monthly for the year beginning January 1, 2022 (equivalent to $961,792 payable at the beginning of the year) or 6% of Normal Cost.
Salary scale:	4.0% per year.

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Mortality rates:

Healthy:	RP-2014 Blue Collar Healthy Annuitant Mortality Table with generational projection from 2014 using Scale MP-2019.
Disabled:	RP-2014 Disabled Retiree Mortality Table with generational projection from 2014 using Scale MP-2019.
Non-annuitant:	RP-2014 Blue Collar Employee Mortality Table with generational projection from 2014 using Scale MP-2019.

NOTE 7. INVESTMENTS

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

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

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

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

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

NOTE 7. INVESTMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Money market fund	$ 7,809,381	$ -	$ 7,809,381	$ -
Corporate bonds	80,330,950	-	80,330,950	-
Real estate	30,250,000	-	-	30,250,000
U.S. Government and government agency obligations	79,524,396	45,651,791	33,872,605	-
Total	197,914,727	$ 45,651,791	$ 122,012,936	$ 30,250,000
Investments measured at net asset value *	688,307,067			
Investments at fair value	$ 886,221,794			

	December 31, 2021			
	Total	Level 1	Level 2	Level 3
Money market fund	$ 15,303,745	$ -	$ 15,303,745	$ -
Corporate bonds	66,498,850	-	66,498,850	-
Real estate	20,182,709	-	-	20,182,709
Registered investment companies	44,408,003	-	44,408,003	-
U.S. Government and government agency obligations	146,599,456	82,933,443	63,666,013	-
Total	292,992,763	$ 82,933,443	$ 189,876,611	$ 20,182,709
Investments measured at net asset value *	780,855,977			
Investments at fair value	$ 1,073,848,740			

* In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Purchases of investments, whose fair value has been determined using significant unobservable inputs (Level 3), were $-0- for the years ended December 31, 2022 and 2021. Transfers into Level 3 of $-0- during the years ended December 31, 2022 and 2021.

NOTE 7. INVESTMENTS (CONTINUED)

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

U.S. Treasury bills and notes: The fair value of the Plan's investments in U.S. Treasury bills and notes are valued using the quoted prices of identical investments on the active markets they are traded.

Corporate bonds and other government agency obligations: The fair value of the Plan's investments in corporate bonds and other government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Common collective trusts: The fair value of the Plan's investments in common collective trusts are valued using the units of participating representing an undivided interest in the underlying assets of the trust.

Limited partnerships and joint ventures: Limited partnership's value is estimated based on annual independent audits of the respective partnership and the Plan's percentage ownership in each of the respective partnerships. Joint venture's value is estimated based on independent valuations of the respective joint venture's investment and the Plan's percentage ownership in each of the respective joint venture.

Money market fund: Estimates based on amortized cost which approximates fair value.

Real estate: Investments in real estate have been estimated based upon valuations performed by real estate valuation professionals.

Registered investment companies: AFL-CIO Housing Investment Trust - Valued at the net asset value (NAV) of shares held by the Plan at year end. Vanguard REIT Index Fund - is traded in active markets on national and international exchanges as is valued at closing prices at the last business day of each period presented.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

NOTE 7. INVESTMENTS (CONTINUED)

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion.

The following table summarizes the Plan's investments in certain entities that calculate net asset value per share as fair value measurement as of December 31, 2022 by investment strategy:

	Commitments and Redemption Periods			
	Year Ended December 31, 2022			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships and joint ventures				
American Security Partners V, LP	$ 12,831	$ 1,899,617	Varies	*
Apollo Investment Fund VII, LP	114,522	136,165	Varies	*
Ascribe Opportunities Fund II, LP	637,363	1,184,759	Varies	*
Bernhard Capital Partners Infrastructure Fund A-LP	295,512	9,248,594	Varies	*
Blackstone Capital Partners VI, LP	2,021,082	558,762	Varies	*
Blackstone Infrastructure Partners V Feeder, LP	93,374,519	-	Varies	*
Blackstone Real Estate Debt Strategies IV (Feeder Fund), LP	14,338,602	10,287,057	Varies	*
CVC European Equity Partnership V, LP	191,100	108,642	Varies	*
General Atlantic Investment Partners 2021 LP	7,406,244	13,444,566	Varies	*
Genstar Capital Partners X LP	4,187,326	3,995,857	Varies	*
Green Cities II, LP	3,048,378	660,001	Varies	*
Green Cities III, LP	16,369,321	883,183	Varies	*
Green Cities IV, LP	19,330,569	5,290,898	Varies	*
GI Partners ETS Fund LP	9,359,901	8,418,208	Varies	*
Heitman Core Real Estate Debt Income Trust LP	22,050,186	-	Varies	*
Heitman Real Estate Debt Partners II	13,787,684	21,175,208	Varies	*
HGGC Fund IV-A, LP	8,269,673	7,950,960	Varies	*
KPS Special Situations Fund III, LP	22,254	4,647,343	Varies	*
KPS Special Situations Mid-Cap Fund, LP	1,425,101	912,166	Varies	*
KPS Special Situations Fund V, LP	6,344,306	3,470,800	Varies	*
Mesa West Real Estate Income Fund V LP	10,059,641	23,410,004	Varies	*
Related UBC Opportunity Fund, LP	7,166,247	23,461,075	Varies	*
Thoma Bravo XV-A LP	7,006,703	7,593,670	Varies	*
U.S. Real Estate Investment Fund, LLC	7,031,385	-	Varies	*
Total limited partnerships and joint ventures	$ 253,850,450	$ 148,737,535		
Registered investment company				
AFL-CIO Housing Investment Trust	$ 14,635,132	$ -	Monthly	15 trading days
Common collective trust				
Invesco UBC Russell 3000 Index Trust	$ 419,821,485	$ -	Daily	Daily

* Any redemption requires approval of the general partner or as noted under the terms of the operating agreement. Generally, no redemption is allowed. Distributions are expected at termination of the partnership and joint venture or at the discretion of the general partner. The time at which the redemption restriction might lapse is unknown.

NOTE 7. INVESTMENTS (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate net asset value per share as fair value measurement as of December 31, 2021 by investment strategy:

	Commitments and Redemption Periods			
	Year Ended December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships and joint ventures				
American Security Partners V, LP	$ 13,237	$ 1,899,617	Varies	*
Apollo Investment Fund VII, LP	215,695	1,210,883	Varies	*
Ascribe Opportunities Fund II, LP	916,743	1,184,759	Varies	*
Bernhard Capital Partners Infrastructure Fund A-LP	378,748	9,248,594	Varies	*
Blackstone Capital Partners VI, LP	2,381,716	558,762	Varies	*
Blackstone Infrastructure Partners V Feeder, LP	53,774,095	29,865,684	Varies	*
Blackstone Real Estate Debt Strategies IV (Feeder Fund), LP	11,816,928	11,427,664	Varies	*
CVC European Equity Partnership V, LP	428,805	115,768	Varies	*
General Atlantic Investment Partners 2021 LP	3,670,597	18,372,182	Varies	*
Genstar Capital Partners X LP	949,791	7,109,108	Varies	*
Green Cities II, LP	4,894,482	660,001	Varies	*
Green Cities III, LP	23,755,373	883,183	Varies	*
Green Cities IV, LP	15,555,460	9,291,930	Varies	*
Hamilton Lane Carpenters Partnership III, LP	19,686,809	7,167,146	Varies	*
Hamilton Lane Carpenters Partnership IV, LP	78,133,161	22,105,779	Varies	*
Heitman Real Estate Debt Income Trust LP	21,133,013	4,170,818	Varies	*
Heitman Real Estate Debt Partners II	2,664,055	30,360,000	Varies	*
KPS Special Situations Fund III, LP	38,658	4,647,343	Varies	*
KPS Special Situations Mid-Cap Fund, LP	969,229	1,226,970	Varies	*
KPS Special Situations Fund V, LP	4,014,224	5,125,572	Varies	*
Macquarie Infrastructure Partners II, LP	91,238	759,744	Varies	*
Mesa West Real Estate Income Fund V LP	1,779,439	31,096,071	Varies	*
Pomona Capital VII, LP	19,778	2,035,893	Varies	*
Related UBC Opportunity Fund, LP	8,548,784	21,716,375	Varies	*
RFM-UBC Harrison Ave Mezz Lender, LLC	5,648,924	-	Varies	*
RFM-UBC Harrison Ave Senior PEI, LLC	4,843,014	-	Varies	*
U.S. Real Estate Investment Fund, LLC	6,685,302	-	Varies	*
Total limited partnerships and joint ventures	$ 273,007,298	$ 222,239,846		
Registered investment company				
AFL-CIO Housing Investment Trust	$ 16,928,963	$ -	Monthly	15 trading days
Common collective trusts				
Invesco UBC Russell 3000 Index Trust	$ 490,919,716	$ -	Daily	Daily

* Any redemption requires approval of the general partner or as noted under the terms of the operating agreement. Generally, no redemption is allowed. Distributions are expected at termination of the partnership and joint venture or at the discretion of the general partner. The time at which the redemption restriction might lapse is unknown.

NOTE 7. INVESTMENTS (CONTINUED)

The following summarizes the investment strategy for each of the Plan's investments in the table presented above which do not report as a direct filing entity (DFE) to the Department of Labor (DOL):

Limited Partnerships and Joint Ventures:

American Security Partners V, LP - American Security Partners is one of several Delaware limited partnerships formed by American Security Associates. Corporate bond fair value is estimated using recently executed transactions and prices from comparable securities. If observable data is not available, cash flow models are used to estimate the fair value of the fixed income investment. Equity investments generally consist of control positions in privately held companies. Assessments are made of each underlying investment and valuations are adjusted based upon expected cash flows and market based information from comparable properties.

Apollo Investment Fund VII, LP - The partnership is a Cayman Islands exempted limited partnership that began operations in 2008. The investment objective is long-term capital appreciation using equity, debt, and credit-related investments. The value of exchange traded investments is determined based on the last sales, "bid" or "ask" prices. The income and market approaches are used to value investments that are not fairly traded. The income approach is based on the present value of cash flows expected to be generated. The market approach estimates fair value by analyzing the value of comparable publicly traded companies.

Ascribe Opportunities Fund II, LP - The partnership is a Delaware limited partnership. The partnership was formed to invest in securities of companies that are in distress or trading at distressed levels. The fair value of corporate bonds and bank debt are typically valued using recently executed transactions, market pricing services, broker pricing indications and traded yields on comparable techniques. The fair value of equity in privately held companies is generally estimated using the transaction price, excluding transaction costs, at investment acquisition or valuation assessment. When evidence supports a change to the carrying value from the transaction price, adjustments are made to reflect expected exit values by the General Partner.

Bernhard Capital Partners Infrastructure Fund A-LP - The partnership seeks investment opportunities that offer the possibility of attaining substantial capital appreciation.

Blackstone Capital Partners VI, LP - Blackstone Capital Partners VI specializes in leveraged buyouts of mature largely capitalized companies. The Fund invests worldwide with a focus on Asia and North America. For some investments, little market activity exists. The General Partners value these investments based on the best information available using projected cash flows, valuations of comparable companies and the nature of the investment.

NOTE 7. INVESTMENTS (CONTINUED)

Blackstone Infrastructure Partners V Feeder, LP - The investment objective is to invest in privately negotiated control or control-oriented infrastructure investments, as well as investments in public-private partnership infrastructure projects, primarily in North America. Estimated fair values of the investment level debt are derived using original term borrowing rates in conjunction with certain key assumptions including market interest rates, interest spreads, credit risk and liquidity and other factors, typically using a discounted cash flow methodology.

Blackstone Real Estate Debt Strategies IV (Feeder Fund), LP - The partnership invests substantially all of its assets through the master feeder structure in Blackstone Real Estate Debt Strategies IV LP. The feeder fund's investment objective is to seek to achieve attractive risk-adjusted returns by investing primarily in public and/or private debt and, to a lesser extent, non-controlling equity and other interest relating to real estate investments on a global basis, as set forth in the offering memorandum.

CVC European Equity Partners V, LP - The partnership is comprised of five Cayman Limited Partnerships that began operations in April 2008. Investments are made with the intent to resell typically within 3-5 years. All the partnership investments trade infrequently if at all and prices reflect the General Partner's own judgment of an investee company's performance and growth potential. The General Partner estimates fair value with reference to the International Private Equity and Venture Capital Valuation Guidelines.

General Atlantic Investment Partners 2021, LP - The investment objective is to invest in growth companies whose growth is, or is expected to be, driven by attractive market or industry characteristics, regional and/or access to key clients, customers, decision makers or experts. Estimated fair value of the partnership is determined by using unobservable inputs.

Genstar Capital Partners X, LP - The investment objective is to seek long-term capital appreciation by acquiring, holding, ad disposing of primarily equity and equity-related securities in companies principally in North America. Estimated fair value is based upon available information and do not necessarily represent amounts that might ultimately be realized.

Green Cities II, LP, Green Cities III, LP and Green Cities IV, LP - The partnerships were formed for the purpose of investing in real estate. The partnerships determine the fair value of its real estate investments based on a review of market conditions, comparable property sales, comparable leasing data and expected cash flows, among other things. The valuation methods take into consideration such factors as the location and condition of the real estate investments, the quality and remaining term of the underlying leases and occupancy rates. The partnerships utilize discounted cash flow, direct capitalization, and market comparable analysis to determine fair value.

NOTE 7. INVESTMENTS (CONTINUED)

GI Partners ETS Fund, LP - The partnership is a perpetual open-end real estate investment vehicle that targets core plus assets designed for use as data center properties, life sciences facilities, and other commercial buildings with mission critical attributes to support the "always on" modern economy. The purpose of the Fund is to acquire, own, operate, manage, hold, sell, exchange and otherwise deal in and with real estate investments. The partnership's real estate investments are held through one or more wholly-owned consolidated subsidiaries.

Hamilton Lane - **Carpenters Partnership Fund III, LP** and **Hamilton Lane** - **Carpenters Partnership Fund IV, LP** - The partnership invests in collective private equity investment funds that make private equity and equity-related investments. These investment funds referred to as "partnership investments" or "partnerships" have varying investment strategies and geographical focuses. Through the multi-faceted industry and geographical focuses of these underlying partnership investments, this fund of funds strategy allows the partnership to achieve broad diversification within the private equity investment market. Since these investments are not publicly traded, market quotations are not available for valuation purposes. Therefore, the general partnership is generally required to value these investments using present value and other subjective techniques. For publicly traded investments held by private equity partnerships, valuations are generally based on closing sales prices.

Heitman Core Real Estate Debt Income Trust, LP - The investment objective is to seek to create a diversified portfolio of high-quality senior debt investments with the goal of delivering stable current income. Loan underwriting and structures are focused on managing downside protection through emphasis of Real Estate, Market, Sponsor, and Loan Structure.

Heitman Real Estate Debt Partners II - The general partner is Heitman Core Real Estate Debt Partners II, LLC which is managed by Heitman Capital Management LLC. The fund is comprised of Heitman Real Estate Debt Partners II, LP, Heitman Real Estate Debt Partners II-A, LP, Heitman Real Estate Debt Partners II-B, LP, and Heitman Real Estate Debt Partners-B, LP, all of which were formed as Delaware Limited Partnerships. The fund was organized for the object and purpose of making investments in senior loans, mortgages, structured debt products, preferred equity investments, and mezzanine loans related to commercial real estate assets and real estate companies located in the United States.

HGGC Fund IV-A, LP - The partnership operates in parallel with HGGC Fund IV, LP, HGGC Affiliate Investors IV, LP, and HGGC Associates IV, LP, with HGGC Fund IV GP, LP serving as the general partner. The fund was formed as an exempted limited partnership under the laws of the Cayman Islands for the purpose of investing in middle-market buyouts and growth equity investments principally in the United States and Canada.

KPS Special Situations Fund III, LP and **KPS Special Situations Fund V, LP** - The investment objective is to invest in manufacturing and service companies that are in financial trouble and generally have a unionized labor force. Investments in portfolio companies are carried at fair value as determined in good faith by the General Partner. Valuation techniques include discounted cash flow analysis and the market approach which considers prices of comparable public and private companies.

NOTE 7. INVESTMENTS (CONTINUED)

KPS Special Situations Mid-Cap Fund, LP - The investment objective is to invest in companies which manufacture goods or provide services, are in need of a financial and/or operational turnaround and may have a unionized workforce. Investments in portfolio companies are carried at fair value as determined in good faith by the General Partner. Valuation techniques include discounted cash flow analysis and the market approach which considers prices of comparable public and private companies.

Macquarie Infrastructure Partners II, LP - The partnerships principal purpose is to earn income from infrastructure assets located in the United States, Canada and Mexico. Investments, including loans, are recorded by the General Manager at estimated fair market value. Estimated fair value is determined by the General Partner using net present value of estimated future cash flows that are adjusted for market and credit risk factors. Due to the inherent uncertainty of valuing infrastructure assets, the estimated value may differ significantly from the value that would have been determined if a ready market for the investment existed.

Mesa West Real Estate Income Fund V, LP - The general partner is Mesa West Real Estate Income Fund V GP, LLC, which is a wholly-owned subsidiary of Mesa West Capital, LLC. The fund was formed as a Delaware Limited Partnership. The fund was organized for the purpose of originating and purchasing first mortgage loans, mezzanine loans, and other structured finance investments. The fund does not invest in non-traditional property types, for sale condominiums, or housing projects.

Pomona Capital VII, LP - The partnership was formed under the laws of the Cayman Islands. The Fund has a diversified portfolio of investments that include venture capital, fund of funds and securities of private and public companies. The partnership will purchase the interests in underlying investee limited partnerships and limited liability companies. Investments are generally illiquid, non-publicly traded securities. Market, credit, and industry risk factors could have material effect on the ultimate fair value of the investment. The partnership's general partner relies on the valuations provided by the general partners of the underlying investment but will assess if the valuation is appropriate.

Related UBC Opportunity Fund, LP - The partnership was formed to originate or acquire senior loans for construction projects located in the United States involving multi-family projects, office, retail and industrial properties and distressed real estate.

RFM-UBC Harrison Ave Mezz Lender, LLC - The LLC consists of a mezzanine loan position to finance the construction of 370-380 Harrison Ave, a mixed-use development in Boston, Massachusetts. The hurdle return is 7% per annum.

RFM-UBC Harrison Ave Senior PEI, LLC - The LLC consists of a preferred equity investment in the construction of 370-380 Harrison Ave, a mixed-use development in Boston, Massachusetts. The hurdle return is 7% per annum.

NOTE 7. INVESTMENTS (CONTINUED)

Thoma Bravo Fund XV-A, LP - The general partner of the fund is Thoma Bravo Partners XV, LP, an affiliate of Thoma Bravo, LP. The partnership was formed as a Delaware Limited Partnership for the purpose of investing in private equity transactions. The fund uses a consolidation or buy and build investment strategy with an emphasis on software and technology enabled services sectors. Thoma Bravo Fund XV, LP and Thoma Bravo Fund XV-P, LP operate in parallel to the fund and invest pro-rata in the same portfolio companies based on each fund's aggregate commitments.

U.S. Real Estate Investment Fund, LLC - The Fund was organized as a limited liability company under the laws of Delaware and is organized as an open-end commingled real estate fund. Investments are made in pools of real estate assets that are geographically disbursed and diversified as to property type. Real estate investments are stated at estimated fair value and recorded quarterly. Independent appraisals that give consideration to income flow, cost, and sales comparisons of similar real estate investments are performed annually.

Registered Investment Company:

AFL-CIO Housing Investment Trust - The Trust is an open-ended investment company, commonly called a "mutual fund." Participation is limited to eligible labor organizations, welfare, and retirement plans. Financed projects require 100% union construction. Net asset value per share is calculated on the last business day of the month from the major bond markets in New York City. Those securities that have market prices that are readily available are valued at published prices, from market quotes and dealer bids or by an independent pricing service. These securities include single family mortgage-backed securities, government sponsored securities and U.S. Treasury bonds. Investments for which market quotations are not readily available are valued by procedures adopted by the Board often involving discounted cash flow models. These investments include multifamily and commercial mortgaged-backed securities.

The Plan's other registered investment company reports as a DFE to the Department of Labor.

Common Collective Trusts:

Invesco UBC Russell 3000 Index Trust - The fund reports as DFEs and can be redeemed daily.

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

NOTE 8. SIGNIFICANT UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE 9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 28, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

UNITED BROTHERHOOD OF CARPENTERS PENSION FUND - UNITED STATES

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Administrative expenes		
Actuarial and consulting fees	$ 173,262	$ 161,650
Administrator expense	236,076	217,853
Audit and accounting fees	87,366	69,500
Bank fees	79,291	72,326
Legal expense	287,716	158,272
Postage	4,469	4,571
Printing	18,019	24,844
Insurance	153,645	137,050
Pension Benefit Guaranty Corporation premiums	148,064	121,477
Miscellaneous	23,162	84,432
Total administrative expenses	$ 1,211,070	$ 1,051,975

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	MONEY MARKET FUND							
	GOLDMAN SACHS FINANCIAL SQUARE TREAS FD #506	Money Market	N/A	N/A	N/A	N/A	$ 7,809,381	$ 7,809,381
	U.S. GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS							
	U.S. TREASURY BONDS	U.S. Government	N/A	05/15/38	4.50%	1,200,000	1,721,156	1,281,840
	U.S. TREASURY BONDS	U.S. Government	N/A	11/15/41	3.13%	2,000,000	2,342,813	1,739,920
	U.S. TREASURY BONDS	U.S. Government	N/A	02/15/45	2.50%	3,000,000	2,801,953	2,276,010
	U.S. TREASURY BONDS	U.S. Government	N/A	02/15/50	2.00%	1,600,000	1,682,938	1,066,880
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/50	1.63%	7,000,000	6,967,188	4,207,420
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/41	2.00%	500,000	503,906	359,630
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/26	1.50%	1,000,000	931,436	912,580
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/27	2.25%	625,000	607,666	576,931
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/25	2.75%	1,250,000	1,249,102	1,208,638
	U.S. TREASURY NOTES	U.S. Government	N/A	11/30/23	2.88%	500,000	504,629	491,835
	U.S. TREASURY NOTES	U.S. Government	N/A	12/31/25	2.63%	2,100,000	1,997,691	2,010,099
	U.S. TREASURY NOTES	U.S. Government	N/A	01/31/24	2.50%	600,000	592,523	585,936
	U.S. TREASURY NOTES	U.S. Government	N/A	01/31/26	2.63%	300,000	320,215	286,923
	U.S. TREASURY NOTES	U.S. Government	N/A	02/29/24	2.38%	2,500,000	2,608,301	2,435,650
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/29	2.38%	505,000	533,848	460,141
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/24	2.38%	1,000,000	1,031,048	965,230
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/24	2.25%	1,625,000	1,605,659	1,561,528
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/26	1.63%	1,250,000	1,226,445	1,151,813
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/26	2.00%	5,300,000	5,763,543	4,906,846
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/23	1.75%	550,000	545,641	544,242
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/23	2.75%	1,000,000	1,074,932	982,970
	U.S. TREASURY NOTES	U.S. Government	N/A	05/15/24	2.50%	3,050,000	3,097,215	2,961,489
	U.S. TREASURY NOTES	U.S. Government	N/A	07/31/23	2.75%	400,000	398,531	395,656
	U.S. TREASURY NOTES	U.S. Government	N/A	08/31/26	1.38%	650,000	636,568	590,077
	U.S. TREASURY NOTES	U.S. Government	N/A	10/31/24	1.50%	500,000	497,031	473,985
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/27	1.13%	1,000,000	940,586	890,390
	U.S. TREASURY NOTES	U.S. Government	N/A	02/28/25	1.13%	400,000	415,031	373,672
	U.S. TREASURY NOTES	U.S. Government	N/A	08/15/23	0.13%	800,000	799,250	777,848
	U.S. TREASURY NOTES	U.S. Government	N/A	11/15/30	0.88%	1,400,000	1,389,172	1,122,520
	U.S. TREASURY NOTES	U.S. Government	N/A	07/31/28	1.00%	8,000,000	7,197,813	6,814,080
	U.S. TREASURY NOTES	U.S. Government	N/A	02/15/32	1.88%	900,000	819,140	766,197
	U.S. TREASURY NOTES	U.S. Government	N/A	03/15/25	1.88%	900,000	489,159	472,815
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/27	3.00%	106,767	112,372	103,174
	FHLMC POOL	U.S. Government	N/A	02/01/48	3.50%	162,359	161,839	150,733
	FHLMC POOL	U.S. Government	N/A	03/01/49	3.50%	51,902	52,129	47,978
	FHLMC POOL	U.S. Government	N/A	11/01/44	4.00%	93,241	100,277	89,521
	FHLMC POOL	U.S. Government	N/A	01/01/45	4.00%	78,038	83,086	74,925
	FHLMC POOL	U.S. Government	N/A	10/01/46	2.50%	108,175	103,087	93,516
	FHLMC POOL	U.S. Government	N/A	10/01/46	3.00%	77,489	77,774	69,710
	FHLMC POOL	U.S. Government	N/A	05/01/28	2.50%	125,097	129,554	119,124
	FHLMC POOL	U.S. Government	N/A	09/01/29	3.00%	103,089	108,356	99,337
	FHLMC POOL	U.S. Government	N/A	05/01/30	3.00%	222,261	233,339	213,072
	FHLMC POOL	U.S. Government	N/A	07/01/30	3.00%	170,600	176,944	163,544
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/26	3.00%	129,793	136,486	125,842
	FHLMC GOLD POOL	U.S. Government	N/A	11/01/26	3.00%	80,426	84,849	77,919
	FHLMC GOLD POOL	U.S. Government	N/A	12/01/26	3.00%	123,406	129,808	119,573
	FGLMC POOL	U.S. Government	N/A	07/01/42	3.00%	161,687	167,877	147,518
	FHLMC GOLD POOL	U.S. Government	N/A	09/01/27	2.50%	134,164	139,069	128,278
	FHLMC POOL	U.S. Government	N/A	07/01/49	3.00%	75,716	76,272	67,130
	FHLMC POOL	U.S. Government	N/A	10/01/49	3.00%	79,080	80,143	70,093
	FGLMC POOL	U.S. Government	N/A	02/01/42	3.50%	178,782	189,090	167,782
	FGLMC POOL	U.S. Government	N/A	01/01/48	3.00%	135,258	129,974	120,659
	FNMA POOL	U.S. Government	N/A	08/01/41	4.50%	114,450	125,287	113,245
	FNMA POOL	U.S. Government	N/A	10/01/26	3.00%	65,945	69,407	63,871
	FNMA POOL	U.S. Government	N/A	02/01/34	5.00%	135,421	151,925	138,113
	FNMA POOL	U.S. Government	N/A	07/01/42	3.50%	202,948	215,125	190,239
	FNMA POOL	U.S. Government	N/A	12/01/44	4.00%	81,962	88,186	78,606
	FNMA POOL	U.S. Government	N/A	12/01/46	3.00%	67,665	67,909	60,867
	FNMA POOL	U.S. Government	N/A	04/01/43	3.00%	147,544	150,126	134,454
	FNMA POOL	U.S. Government	N/A	07/01/43	3.50%	377,021	402,470	355,833
	FNMA POOL	U.S. Government	N/A	09/01/43	3.50%	92,851	98,233	86,931
	FNMA POOL	U.S. Government	N/A	11/01/48	3.50%	225,246	225,290	208,438
	FNMA POOL	U.S. Government	N/A	04/01/39	5.00%	144,572	162,553	144,203
	FNMA POOL	U.S. Government	N/A	10/01/41	3.50%	142,099	150,803	133,211
	FNMA POOL	U.S. Government	N/A	04/01/28	2.50%	123,239	125,241	117,222
	FNMA POOL	U.S. Government	N/A	07/01/32	3.50%	142,619	152,202	135,839
	FNMA POOL	U.S. Government	N/A	09/01/42	3.00%	233,729	241,946	212,999
	FNMA POOL	U.S. Government	N/A	10/01/34	3.50%	105,420	111,844	101,181
	FNMA POOL	U.S. Government	N/A	12/01/48	4.00%	106,142	106,540	101,332
	FNMA POOL	U.S. Government	N/A	02/01/49	3.50%	45,306	45,369	41,851
	FNMA POOL	U.S. Government	N/A	08/01/46	2.50%	94,663	88,580	81,398
	FNMA POOL	U.S. Government	N/A	10/01/46	2.50%	210,218	200,594	181,542
	FNMA POOL	U.S. Government	N/A	01/01/47	4.00%	137,792	146,017	131,892
	FNMA POOL	U.S. Government	N/A	01/01/48	3.00%	167,112	167,556	148,922
	FNMA POOL	U.S. Government	N/A	03/01/48	3.50%	383,376	383,081	355,121
	FNMA POOL	U.S. Government	N/A	02/01/48	3.50%	283,408	282,523	262,972
	FNMA POOL	U.S. Government	N/A	07/01/51	2.00%	2,062,975	2,080,704	1,686,090
	FNMA POOL	U.S. Government	N/A	09/01/51	2.00%	274,686	278,045	224,411
	FNMA POOL	U.S. Government	N/A	10/01/51	2.00%	1,385,720	1,392,432	1,132,036

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	FNMA POOL	U.S. Government	N/A	12/01/36	1.50%	904,696	$ 908,795	$ 784,425
	FNMA POOL	U.S. Government	N/A	03/01/49	3.50%	52,434	52,663	48,414
	FNMA POOL	U.S. Government	N/A	07/01/49	3.50%	129,751	132,427	119,575
	FNMA POOL	U.S. Government	N/A	06/01/49	3.50%	99,073	100,563	91,265
	FNMA POOL	U.S. Government	N/A	09/01/49	2.50%	175,642	176,289	150,434
	FNMA POOL	U.S. Government	N/A	10/01/49	3.00%	137,019	139,117	121,252
	FNMA POOL	U.S. Government	N/A	11/01/34	3.00%	119,650	122,548	112,413
	FNMA POOL	U.S. Government	N/A	11/01/49	2.50%	1,472,126	1,469,826	1,263,467
	FNMA POOL	U.S. Government	N/A	11/01/49	3.50%	1,215,899	1,257,315	1,118,286
	FNMA POOL	U.S. Government	N/A	12/01/49	2.50%	407,127	409,687	348,635
	FNMA POOL	U.S. Government	N/A	01/01/50	4.00%	54,482	56,993	51,632
	FNMA POOL	U.S. Government	N/A	04/01/50	2.50%	158,772	164,826	135,792
	FNMA	U.S. Government	N/A	07/01/50	2.50%	152,978	159,144	130,646
	FNMA POOL	U.S. Government	N/A	10/01/50	2.50%	850,574	888,377	725,361
	FNMA	U.S. Government	N/A	11/02/50	1.50%	316,671	319,095	245,132
	FNMA POOL	U.S. Government	N/A	01/01/51	1.50%	863,526	871,892	669,207
	FNMA POOL	U.S. Government	N/A	02/01/51	2.50%	475,565	501,841	403,636
	FNMA POOL	U.S. Government	N/A	05/01/51	1.50%	2,700,087	2,652,519	2,088,436
	FNMA POOL	U.S. Government	N/A	06/01/51	1.50%	1,085,300	1,068,215	838,926
	FNMA POOL	U.S. Government	N/A	01/01/52	2.00%	850,949	849,354	694,289
	FNMA 1-1 POOL	U.S. Government	N/A	04/01/52	3.00%	6,956,499	6,730,413	6,118,310
	FNMA POOL	U.S. Government	N/A	11/01/52	5.50%	196,949	195,641	197,621
	GNMA II POOL	U.S. Government	N/A	08/20/42	3.50%	151,205	160,183	142,662
	GNMA II POOL	U.S. Government	N/A	05/20/43	3.50%	167,597	177,836	158,307
	GNMA II POOL	U.S. Government	N/A	10/20/43	5.00%	97,182	107,022	98,911
	GNMA II POOL	U.S. Government	N/A	11/20/43	4.00%	96,089	102,635	92,661
	GNMA II POOL	U.S. Government	N/A	08/20/44	4.00%	95,556	102,245	92,028
	GNMA II POOL	U.S. Government	N/A	10/20/44	3.50%	104,900	111,718	98,139
	GNMA II POOL	U.S. Government	N/A	04/20/45	2.50%	183,864	180,554	162,370
	GNMA II POOL	U.S. Government	N/A	06/20/45	300.00%	108,019	109,201	98,650
	GNMA II POOL	U.S. Government	N/A	09/20/45	4.00%	49,049	52,192	47,355
	GNMA II POOL	U.S. Government	N/A	09/20/45	4.50%	100,988	109,288	101,328
	GNMA II POOL	U.S. Government	N/A	01/20/31	3.00%	110,225	115,633	104,881
	GNMA II POOL	U.S. Government	N/A	01/20/46	4.00%	29,371	31,537	28,287
	GNMA II POOL	U.S. Government	N/A	05/20/47	350.00%	41,631	43,427	38,994
	GNMA II POOL	U.S. Government	N/A	09/20/46	2.50%	152,862	150,951	134,969
	GNMA II POOL	U.S. Government	N/A	09/20/46	4.00%	55,061	58,795	52,914
	GNMA II POOL	U.S. Government	N/A	10/20/46	2.50%	58,141	57,423	51,251
	GNMA II POOL	U.S. Government	N/A	11/20/46	2.50%	255,703	249,551	227,057
	GNMA POOL	U.S. Government	N/A	08/20/48	3.50%	46,582	46,749	43,442
	GNMA POOL	U.S. Government	N/A	02/20/48	3.00%	359,622	356,419	324,361
	GNMA POOL	U.S. Government	N/A	03/20/48	3.50%	172,945	174,783	161,351
	GNMA POOL	U.S. Government	N/A	10/20/48	3.50%	626,168	630,864	584,296
	GNMA POOL	U.S. Government	N/A	09/20/49	3.00%	297,354	306,978	267,830
	GNMA POOL	U.S. Government	N/A	05/20/50	2.00%	517,571	539,082	438,181
	GNMA POOL	U.S. Government	N/A	08/20/51	2.50%	1,305,204	1,356,800	1,135,514
	GNMA POOL	U.S. Government	N/A	01/20/52	3.00%	925,783	945,275	825,688
	GNMA II POOL	U.S. Government	N/A	04/20/39	5.00%	53,143	59,254	54,079
	GNMA II POOL	U.S. Government	N/A	05/20/41	4.50%	92,355	101,013	92,267
	GNMA POOL	U.S. Government	N/A	05/15/39	5.00%	158,555	177,582	160,583
	GNMA II POOL	U.S. Government	N/A	09/15/41	3.50%	153,915	163,342	144,965
	FHLMC MULTIFAMILY STRUCTURED	U.S. Government	N/A	07/25/26	2.57%	200,000	208,500	187,643
	FHLMC MULTIFAM STRUC PASS	U.S. Government	N/A	01/25/30	2.07%	1,500,000	1,624,922	1,283,714
	FNMA	U.S. Government	N/A	04/24/26	2.13%	250,000	258,103	234,572
	FNMA	U.S. Government	N/A	01/07/25	1.63%	400,000	403,644	378,175
	FHLMC	U.S. Government	N/A	06/19/23	2.75%	500,000	494,945	495,779
	TOTAL U.S. GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS						92,470,428	79,524,396
	CORPORATE BONDS							
	AEP TRANSMISSION CO LLC	Corporate Bond	N/A	04/01/50	3.65%	500,000	470,615	384,170
	AT&T INC	Corporate Bond	N/A	02/15/30	2.75%	175,000	180,351	165,323
	AT&T INC	Corporate Bond	N/A	06/01/31	2.75%	125,000	115,135	103,923
	AT&T INC	Corporate Bond	N/A	09/15/53	3.50%	194,000	167,468	130,828
	AT&T INC	Corporate Bond	N/A	03/25/26	1.70%	125,000	118,319	112,828
	ABBVIE INC	Corporate Bond	N/A	05/14/25	3.60%	125,000	126,991	121,240
	ABBVIE INC	Corporate Bond	N/A	11/21/26	2.95%	250,000	248,991	232,775
	ABBVIE INC	Corporate Bond	N/A	11/21/29	3.20%	125,000	121,110	113,154
	ABBVIE INC	Corporate Bond	N/A	11/21/49	4.25%	259,000	263,869	218,283
	AERCAP IRELAND CAP	Corporate Bond	N/A	10/29/24	1.65%	250,000	238,209	230,690
	AETNA INC	Corporate Bond	N/A	06/15/23	2.80%	346,000	247,854	243,407
	AIR LEASE CORP AIR LEASE CORP	Corporate Bond	N/A	02/01/30	3.00%	251,000	231,591	210,142
	AIR PRODUCTS & CHEMICALS INC	Corporate Bond	N/A	05/15/30	2.05%	100,000	87,708	83,973
	ALEXANDRIA REAL ESTATE EQUITY	Corporate Bond	N/A	12/15/30	4.90%	128,000	139,912	124,954
	ALEXANDRIA REAL ESTATE EQUITY	Corporate Bond	N/A	05/18/51	3.00%	130,000	101,212	82,876
	ALLSTATE CORP	Corporate Bond	N/A	06/15/23	3.15%	250,000	257,288	248,080
	ALPHABET INC	Corporate Bond	N/A	08/15/30	1.10%	125,000	106,682	98,239
	ALTRIA GROUP INC	Corporate Bond	N/A	02/14/49	5.95%	128,000	135,019	114,164
	AMAZON.COM INC	Corporate Bond	N/A	08/22/37	3.88%	500,000	622,305	446,025
	AMAZON.COM INC	Corporate Bond	N/A	08/22/47	4.05%	728,000	827,451	627,056
	AMAZON.COM INC	Corporate Bond	N/A	05/12/24	0.45%	124,000	119,969	116,839
	AMERICAN ELECTRIC POWER INC	Corporate Bond	N/A	12/01/28	4.30%	126,000	130,594	120,558
	AMERICAN EXPRESS CO	Corporate Bond	N/A	06/21/84	3.63%	250,000	255,015	243,518
	AMERICAN EXPRESS CO	Corporate Bond	N/A	08/03/23	3.70%	500,000	529,670	496,740
	AMERICAN EXPRESS CO AMERICAN EXPRESS CC	Corporate Bond	N/A	05/26/33	4.99%	350,000	358,824	337,554

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	AMERICAN INTL GROUP	Corporate Bond	N/A	02/15/24	4.13%	349,000	$ 357,909	$ 345,363
	AMERICAN TOWER CORPORATION	Corporate Bond	N/A	02/15/24	5.00%	125,000	130,301	124,576
	AMERICAN TOWER CORPORATION	Corporate Bond	N/A	01/15/30	209.00%	125,000	115,169	106,170
	AMGEN INC	Corporate Bond	N/A	05/22/24	3.27%	124,000	126,819	121,596
	AMGEN INC	Corporate Bond	N/A	06/15/51	4.66%	129,000	133,286	110,647
	ANHEUSER-BUSCH	Corporate Bond	N/A	01/23/49	5.55%	127,000	146,902	126,728
	ANHEUSER-BUSCH	Corporate Bond	N/A	01/23/29	4.75%	275,000	280,827	272,077
	ELEVANCE HEALTH INC	Corporate Bond	N/A	01/15/25	2.38%	247,000	245,435	234,643
	CITIGROUP INC COMMERCIAL PAPER	Commercial Paper	N/A	03/31/31	N/A	1,001,000	1,167,475	921,751
	APPALACHIAN POWER CO	Corporate Bond	N/A	04/01/38	7.00%	226,000	280,500	253,210
	APPLE INC	Corporate Bond	N/A	05/03/23	2.40%	68,000	68,898	67,455
	APPLE INC	Corporate Bond	N/A	02/23/46	4.65%	814,000	1,147,482	771,648
	APPLE INC	Corporate Bond	N/A	02/23/26	3.25%	185,000	189,833	177,857
	APPLE INC	Corporate Bond	N/A	09/11/26	2.05%	600,000	640,512	548,412
	APPLE INC	Corporate Bond	N/A	02/28/28	1.20%	187,000	171,561	158,694
	APPLE INC	Corporate Bond	N/A	02/08/31	1.65%	126,000	111,567	101,669
	ASIAN DEVELOPMENT BANK	Corporate Bond	N/A	08/14/26	1.75%	400,000	377,800	366,464
	ASIAN DEVELOPMENT BANK	Corporate Bond	N/A	04/29/25	0.63%	500,000	505,490	458,405
	ASTRAZENECA PLC	Corporate Bond	N/A	11/16/25	3.38%	125,000	128,007	120,738
	ASTRAZENECA FINANCE LLC	Corporate Bond	N/A	05/28/24	0.70%	124,000	119,767	116,915
	AUTODESK INC	Corporate Bond	N/A	06/15/27	3.50%	125,000	126,696	117,150
	AVALONBAY COMMUNITIES	Corporate Bond	N/A	11/15/25	3.50%	250,000	250,040	239,178
	AVANGRID INC	Corporate Bond	N/A	06/01/29	3.80%	127,000	126,128	115,693
	BAT CAPITAL CORP	Corporate Bond	N/A	08/15/27	3.56%	250,000	246,777	228,385
	BANK OF AMERICA BKNT	Corporate Bond	N/A	10/15/36	6.00%	1,000,000	1,376,430	1,027,410
	BANK OF AMERICA CORP	Corporate Bond	N/A	08/26/24	4.20%	520,000	528,254	512,226
	BANK OF AMERICA CORP	Corporate Bond	N/A	12/20/28	3.42%	500,000	513,229	452,800
	BANK OF AMERICA CORP	Corporate Bond	N/A	03/20/51	4.04%	125,000	125,142	98,649
	BANK OF AMERICA CORP	Corporate Bond	N/A	07/22/27	1.73%	418,000	386,031	366,436
	BANK OF AMERICA CORP	Corporate Bond	N/A	04/22/32	2.69%	250,000	231,135	200,750
	BRANCH BANKING & TRUST	Corporate Bond	N/A	09/16/25	3.63%	749,000	805,615	719,819
	BERKSHIRE HATHAWAY ENERGY	Corporate Bond	N/A	02/01/25	3.50%	400,000	407,200	392,652
	BERKSHIRE HATHAWAY FINANCIAL	Corporate Bond	N/A	01/15/40	5.75%	400,000	466,444	436,120
	BLACKROCK INC	Corporate Bond	N/A	03/18/24	3.50%	122,000	125,045	120,046
	BLACKROCK INC	Corporate Bond	N/A	04/30/29	3.25%	550,000	613,173	509,295
	BOEING CO	Corporate Bond	N/A	05/01/40	7.71%	415,000	428,629	395,744
	BOSTON PROPERTIES LP	Corporate Bond	N/A	01/30/31	3.25%	127,000	120,493	105,316
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	09/21/25	3.80%	125,000	130,481	122,843
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	11/06/28	4.23%	122,000	128,207	118,439
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	01/16/27	3.01%	225,000	221,852	209,777
	BP CAP MARKETS AMERICA	Corporate Bond	N/A	06/04/51	2.94%	700,000	579,971	464,366
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	11/01/23	3.25%	250,000	262,435	246,450
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	07/26/24	2.90%	227,000	227,742	220,447
	BRISTOL MYERS SQUIBB CO	Corporate Bond	N/A	07/26/29	3.40%	727,000	793,774	675,616
	BRITISH COLUMBIA PROV OF	Corporate Bond	N/A	06/02/26	2.25%	300,000	286,308	279,885
	BROADCOM INC	Corporate Bond	N/A	11/15/30	4.15%	125,000	122,982	112,163
	BURLINGTON NORTH SANTA FE	Corporate Bond	N/A	04/01/44	4.90%	140,000	167,873	133,007
	BURLINGTON NORTH SANTA FE	Corporate Bond	N/A	06/15/27	3.25%	700,000	754,900	662,858
	CIGNA CORP NEW	Corporate Bond	N/A	10/15/28	4.38%	250,000	265,135	241,580
	CITIGROUP COMM MTGE TRUST	Corporate Bond	N/A	02/10/49	3.62%	200,000	208,938	188,123
	CSX CORP	Corporate Bond	N/A	05/01/37	6.15%	125,000	150,076	134,325
	CVS HEALTH CORPORATION	Corporate Bond	N/A	07/20/25	3.88%	247,000	254,871	241,210
	CVS HEALTH CORPORATION	Corporate Bond	N/A	03/25/28	4.30%	127,000	132,658	123,048
	CVS HEALTH CORPORATION	Corporate Bond	N/A	03/25/48	5.05%	126,000	137,075	113,663
	CVS HEALTH CORPORATION CVS HEALTH CORP	Corporate Bond	N/A	02/28/31	1.88%	128,000	110,744	100,788
	CANADIAN PACIFIC RR CO	Corporate Bond	N/A	12/02/31	2.45%	100,000	89,941	83,122
	CAPITAL ONE FINANCIAL CO	Corporate Bond	N/A	07/28/26	3.75%	249,000	253,939	234,710
	CAPITAL ONE FINANCIAL CO	Corporate Bond	N/A	10/30/24	3.30%	122,000	123,260	117,806
	CATERPILLAR INC	Corporate Bond	N/A	05/15/24	3.40%	250,000	262,081	245,245
	CATERPILLAR FINL SERVICE	Corporate Bond	N/A	11/13/25	0.80%	122,000	114,256	109,533
	CATERPILLAR FINL SERVICE	Corporate Bond	N/A	05/17/24	0.45%	124,000	119,469	116,725
	CENTERPOINT ENERGY RESOURCE	Corporate Bond	N/A	10/01/30	1.75%	60,000	51,898	47,453
	CHEVRON CORP	Corporate Bond	N/A	05/11/30	2.24%	126,000	120,480	108,230
	CITIGROUP INC	Corporate Bond	N/A	07/15/39	8.13%	129,000	193,785	159,227
	CITIGROUP INC	Corporate Bond	N/A	10/21/26	3.20%	250,000	260,428	231,540
	CITIGROUP INC	Corporate Bond	N/A	06/03/31	2.57%	127,000	114,996	103,021
	CITIBANK NA	Corporate Bond	N/A	1/232024	3.65%	300,000	320,487	295,851
	CITIGROUP INC	Corporate Bond	N/A	01/28/27	1.12%	247,000	228,438	215,352
	CITIZENS BANK NA/RI CITIZENS BANK NA/RI	Corporate Bond	N/A	03/29/23	3.70%	135,000	138,665	134,633
	COCA COLA CO	Corporate Bond	N/A	06/01/30	1.45%	123,000	116,036	108,766
	COCA COLA CO	Corporate Bond	N/A	06/01/30	1.65%	124,000	110,929	101,758
	COCA COLA CO	Corporate Bond	N/A	06/01/40	2.50%	750,000	793,560	550,095
	COLGATE-PALMOLIVE CO	Corporate Bond	N/A	03/15/24	3.25%	275,000	285,002	270,498
	COMCAST CORP	Corporate Bond	N/A	03/01/26	3.15%	1,000,000	1,001,820	953,160
	COMCAST CORP	Corporate Bond	N/A	04/15/24	3.70%	123,000	126,594	121,170
	COMCAST CORP	Corporate Bond	N/A	10/15/28	4.15%	124,000	130,760	119,134
	COMMONWEALTH EDISON CO	Corporate Bond	N/A	03/01/48	4.00%	250,000	299,063	206,923
	CONOCOPHILLIPS	Corporate Bond	N/A	02/01/39	6.50%	600,000	872,766	677,802
	CONSOLIDATED EDISON CO OF NY INC	Corporate Bond	N/A	04/01/50	3.95%	128,000	122,790	102,075
	CORNING INC	Corporate Bond	N/A	11/15/49	3.90%	129,000	121,812	94,594
	COSTCO WHOLESALE CORP	Corporate Bond	N/A	05/18/27	3.00%	250,000	250,190	235,445
	COSTCO WHOLESALE CORP COMMON STOCK	Corporate Bond	N/A	04/20/30	1.60%	125,000	111,809	102,613
	CROWN CASTLE INC	Corporate Bond	N/A	04/01/41	2.90%	127,000	99,540	86,848
	DEERE & CO	Corporate Bond	N/A	04/15/30	3.10%	200,000	226,564	179,600
	JOHN DEERE CAPITAL CORP	Corporate Bond	N/A	03/06/23	2.80%	70,000	71,093	69,753
	JOHN DEERE CAPITAL CORP JOHN DEERE CAPITAL CORP	Corporate Bond	N/A	01/15/26	0.70%	123,000	115,085	109,577

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	DELL INTL L L C	Corporate Bond	N/A	06/15/26	6.02%	415,000	$ 449,965	$ 424,288
	DISCOVER BANK	Corporate Bond	N/A	07/27/26	3.45%	100,000	103,352	92,215
	WALT DISNEY CO	Corporate Bond	N/A	09/01/29	2.00%	124,000	113,696	104,251
	WALT DISNEY CO	Corporate Bond	N/A	01/13/51	3.60%	132,000	122,863	101,116
	WALT DISNEY CO	Corporate Bond	N/A	06/15/27	2.95%	250,000	250,535	233,210
	DISCOVER FINANCIAL SERVICES	Corporate Bond	N/A	02/09/27	4.10%	63,000	63,406	59,290
	DOW CHEMICAL CO BONDS	Corporate Bond	N/A	11/01/29	7.38%	125,000	158,089	139,229
	DOW CHEMICAL CO	Corporate Bond	N/A	11/15/42	4.38%	258,000	267,558	214,873
	DOW CHEMICAL CO DOW CHEMICAL CO	Corporate Bond	N/A	11/15/30	2.10%	125,000	112,275	100,828
	DOWDUPONT INC	Corporate Bond	N/A	11/15/28	4.73%	124,000	134,223	122,500
	DUKE ENERGY CORPORATION	Corporate Bond	N/A	09/01/46	3.75%	227,000	192,730	169,546
	DUKE ENERGY CORPORATION	Corporate Bond	N/A	06/15/31	2.55%	125,000	111,460	102,189
	DUKE ENERGY OHIO INC	Corporate Bond	N/A	06/01/30	2.13%	600,000	593,490	491,430
	DUKE ENERGY PROGRESS NC	Corporate Bond	N/A	07/01/37	2.39%	100,000	101,453	80,180
	DUKE ENERGY FLORIDA LLC	Corporate Bond	N/A	12/01/29	2.50%	600,000	623,280	515,088
	ERP OPERATING LP	Corporate Bond	N/A	08/01/27	3.25%	350,000	349,377	320,985
	EBAY INC	Corporate Bond	N/A	03/11/30	2.70%	65,000	63,414	55,405
	ENBRIDGE INC ENBRIDGE INC	Corporate Bond	N/A	10/04/26	1.60%	247,000	226,066	216,614
	ENERGY TRANSFER OPERATING	Corporate Bond	N/A	01/15/24	5.88%	249,000	260,783	249,677
	ENTERPRISE PRODUCTS OPERATING	Corporate Bond	N/A	03/15/44	4.85%	189,000	196,276	167,407
	EXPORT DEVELOPMENT CANADA	Corporate Bond	N/A	02/21/24	2.63%	1,000,000	1,004,400	977,020
	EXXON MOBIL CORP	Corporate Bond	N/A	3/1//2026	3.04%	267,000	267,880	254,953
	EXXON MOBIL CORP	Corporate Bond	N/A	08/16/29	2.44%	75,000	75,000	65,734
	EXXON MOBIL CORP	Corporate Bond	N/A	03/19/50	4.33%	64,000	67,832	56,459
	FEDEX CORPORATION	Corporate Bond	N/A	08/05/29	3.10%	125,000	121,592	110,568
	FIFTH THIRD BANCORP FIFTH THIRD BANCORP	Corporate Bond	N/A	11/01/27	1.71%	124,000	115,737	109,713
	FISERV INC	Corporate Bond	N/A	06/01/30	2.65%	126,000	112,714	106,233
	FLEX LTD FLEX LTD	Corporate Bond	N/A	02/01/26	3.75%	85,000	85,313	80,356
	FLORIDA POWER & LIGHT	Corporate Bond	N/A	03/01/48	3.95%	500,000	573,725	413,360
	FLORIDA POWER & LIGHT	Corporate Bond	N/A	04/01/25	2.85%	247,000	249,356	236,643
	GMAC LLC	Corporate Bond	N/A	11/01/31	8.00%	348,000	427,317	360,657
	GENERAL DYNAMICS CORP	Corporate Bond	N/A	08/15/26	2.13%	50,000	49,373	45,966
	GENERAL DYNAMICS CORP	Corporate Bond	N/A	04/01/25	3.25%	122,000	124,109	118,289
	GENERAL ELECTRIC CO MTN SERIES A	Corporate Bond	N/A	03/15/32	6.75%	126,000	157,817	139,672
	GENERAL MOTORS CO	Corporate Bond	N/A	10/02/43	6.25%	128,000	146,980	118,810
	GENERAL MOTORS CO	Corporate Bond	N/A	10/01/25	6.13%	125,000	135,430	127,321
	GENERAL MOTORS FINL CO	Corporate Bond	N/A	01/17/24	5.10%	125,000	129,682	124,540
	GENERAL MOTORS FINL CO	Corporate Bond	N/A	04/10/28	2.40%	125,000	114,273	105,323
	GILEAD SCIENCES INC	Corporate Bond	N/A	02/01/25	3.50%	127,000	129,202	123,036
	GILEAD SCIENCES INC	Corporate Bond	N/A	03/01/46	4.75%	131,000	138,725	118,328
	GLOBAL PAYMENTS INC	Corporate Bond	N/A	08/15/29	3.20%	125,000	115,751	106,474
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	01/26/27	3.85%	186,000	189,479	177,039
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	03/15/30	3.80%	750,000	881,085	675,360
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	04/01/25	3.50%	500,000	503,198	481,075
	GOLDMAN SACHS GROUP INC	Corporate Bond	N/A	07/21/32	2.38%	122,000	107,375	94,982
	GS MTGE SECURITIES TRUST	Corporate Bond	N/A	11/10/46	4.27%	600,000	654,469	592,673
	HCA INC	Corporate Bond	N/A	06/15/26	5.25%	125,000	130,590	123,544
	HSBC HOLDINGS PLC	Corporate Bond	N/A	03/13/28	4.04%	225,000	223,799	207,637
	HSBC HOLDINGS PLC VARIABLE RATE BOND	Corporate Bond	N/A	05/22/30	3.97%	750,000	866,768	658,350
	HALLIBURTON CO	Corporate Bond	N/A	03/01/30	2.92%	124,000	118,090	106,657
	HEALTH CARE REIT INC	Corporate Bond	N/A	06/01/25	4.00%	67,000	70,494	65,312
	HP ENTERPRISE CO MULTI-STEP CPN BND	Corporate Bond	N/A	10/15/45	6.35%	125,000	139,614	124,926
	HOME DEPOT INC	Corporate Bond	N/A	12/16/36	5.88%	727,000	997,647	781,336
	HOME DEPOT INC	Corporate Bond	N/A	09/14/27	2.80%	250,000	249,350	231,910
	HOME DEPOT INC	Corporate Bond	N/A	04/15/30	2.70%	122,000	117,851	106,432
	HONEYWELL INTERNATIONAL INC	Corporate Bond	N/A	11/01/26	2.50%	750,000	824,903	691,620
	HUNTINGTON BANCSHARES INC	Corporate Bond	N/A	05/15/25	4.00%	249,000	257,705	242,748
	INTEL CORP	Corporate Bond	N/A	07/29/25	3.70%	122,000	126,102	119,107
	INTEL CORP	Corporate Bond	N/A	05/19/26	2.60%	300,000	297,624	279,942
	INTEL CORP	Corporate Bond	N/A	11/15/29	2.45%	122,000	115,632	104,879
	INTEL CORP	Corporate Bond	N/A	03/25/50	4.75%	750,000	1,055,385	652,470
	INTEL CORP	Corporate Bond	N/A	03/25/25	3.40%	67,000	69,833	65,259
	INTER-AMERICAN DEVEL BK	Corporate Bond	N/A	03/14/25	1.75%	325,000	328,949	306,638
	INTERCONTINENTAL EXCHANGE INC	Corporate Bond	N/A	12/01/25	3.75%	400,000	402,536	392,156
	INTERCONTINENTAL EXCHANGE INC	Corporate Bond	N/A	06/15/30	2.10%	127,000	114,546	105,885
	INTL BK RECON & DEVELOPMENT	Corporate Bond	N/A	03/19/24	2.50%	800,000	829,807	777,904
	IBM CORP	Corporate Bond	N/A	08/01/23	3.38%	300,000	299,861	297,081
	IBM CORP	Corporate Bond	N/A	05/15/24	3.00%	126,000	127,684	122,584
	JPM CHASE & CO	Corporate Bond	N/A	09/10/24	3.88%	752,000	779,876	736,404
	JPM CHASE & CO	Corporate Bond	N/A	06/15/26	3.20%	122,000	123,083	115,328
	JPM CHASE COMM MTGE SECURITY	Corporate Bond	N/A	12/15/47	3.14%	83,181	86,053	82,997
	JPMORGAN CHASE CO	Corporate Bond	N/A	11/15/48	3.96%	128,000	125,424	100,070
	JPMORGAN CHASE CO VARIABLE RATE BOND	Corporate Bond	N/A	10/15/30	2.74%	1,999,000	1,912,788	1,680,919
	JPMORGAN CHASE CO	Corporate Bond	N/A	04/22/32	2.58%	222,000	210,215	178,492
	JOHNSON & JOHNSON	Corporate Bond	N/A	03/01/46	3.70%	878,000	1,087,694	742,050
	KLA CORPORATION	Corporate Bond	N/A	03/15/29	4.10%	345,000	359,085	333,705
	KEYCORP KEYCORP BANK	Corporate Bond	N/A	04/06/27	2.25%	60,000	56,255	53,188
	KIMCO REALTY CORP	Corporate Bond	N/A	04/01/45	4.25%	127,000	124,200	97,292
	KINDER MORGAN INC	Corporate Bond	N/A	06/01/25	4.30%	249,000	258,153	244,391
	LOCKHEED MARTIN CORPORATION LOCKHEED MARTIN CORP	Corporate Bond	N/A	09/15/52	4.09%	103,000	116,644	86,976
	LOEWS CORP	Corporate Bond	N/A	05/15/23	2.63%	200,000	192,890	198,234
	LOWE'S COS INC	Corporate Bond	N/A	05/03/27	3.10%	121,000	121,860	112,854
	LOWE'S COS INC	Corporate Bond	N/A	04/05/29	3.65%	122,000	123,807	112,854
	MPLX LP	Corporate Bond	N/A	04/15/38	4.50%	188,000	193,950	159,215
	MARATHON PETROLEUM CORP	Corporate Bond	N/A	05/01/25	4.70%	344,000	357,237	338,991
	MARSH & MCLENNAN COMPANIES INC	Corporate Bond	N/A	03/15/49	4.90%	1,000,000	1,382,630	925,680

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	MARRIOTT INTL	Corporate Bond	N/A	04/15/31	2.85%	125,000	$ 110,589	$ 101,185
	MASTERCARD INC	Corporate Bond	N/A	11/21/26	2.95%	250,000	251,118	235,973
	MCDONALD'S CORP	Corporate Bond	N/A	01/30/26	3.70%	351,000	358,349	341,642
	MERCK & CO INC	Corporate Bond	N/A	02/10/25	2.75%	222,000	219,971	212,914
	MERCK & CO INC	Corporate Bond	N/A	02/10/45	3.70%	129,000	126,944	106,772
	MERCK & CO INC	Corporate Bond	N/A	03/07/29	3.40%	750,000	872,520	700,433
	MERCK & CO INC	Corporate Bond	N/A	12/10/31	2.15%	126,000	115,689	103,272
	METLIFE INC METLIFE INC	Corporate Bond	N/A	12/15/36	6.40%	125,000	135,215	120,888
	MICROSOFT CORP	Corporate Bond	N/A	02/12/25	2.70%	67,000	69,128	64,418
	MICROSOFT CORP	Corporate Bond	N/A	08/08/46	3.70%	450,000	529,326	385,299
	MICROSOFT CORP MICROSOFT CORP	Corporate Bond	N/A	03/17/52	2.92%	192,000	174,437	137,149
	MITSUBISHI UFJ FINL GROUP INC	Corporate Bond	N/A	03/01/26	3.85%	249,000	255,578	238,475
	MITSUBISHI UFJ FINL GROUP INC	Corporate Bond	N/A	07/18/29	3.20%	1,000,000	922,600	875,470
	MITSUBISHI UFJ FINL GROUP INC MITSUBISHI UFJ FIN GRP	Corporate Bond	N/A	02/25/25	2.19%	500,000	485,884	468,285
	MORGAN STANLEY VARIABLE RATE BOND	Corporate Bond	N/A	01/23/30	4.43%	128,000	133,358	119,795
	MORGAN STANLEY VARIABLE RATE BOND	Corporate Bond	N/A	01/22/31	2.70%	255,000	240,282	211,316
	MORGAN STANLEY	Corporate Bond	N/A	01/27/26	3.88%	500,000	557,760	483,695
	MORGAN STANLEY	Corporate Bond	N/A	01/27/45	4.30%	600,000	624,864	513,144
	MORGAN STANLEY	Corporate Bond	N/A	10/23/45	3.70%	122,000	124,880	119,132
	MORGAN STANLEY	Corporate Bond	N/A	05/04/27	1.59%	416,000	385,455	365,360
	NATIONAL RURAL UTILITY COOP	Corporate Bond	N/A	03/15/30	2.40%	416,000	115,004	102,694
	NISOURCE INC	Corporate Bond	N/A	02/15/31	1.70%	125,000	102,178	95,675
	NORTHERN STATES POWER CO	Corporate Bond	N/A	09/15/47	3.60%	820,000	994,670	635,951
	NORTHROP GRUMMAN CORP	Corporate Bond	N/A	01/15/25	2.93%	121,000	121,909	116,127
	NOVARTIS CAPITAL CORP	Corporate Bond	N/A	05/06/24	3.40%	600,000	653,448	588,018
	ONTARIO (PROVINCE OF)	Corporate Bond	N/A	02/25/31	1.60%	1,500,000	1,478,175	1,220,595
	ORACLE CORP	Corporate Bond	N/A	09/15/23	2.40%	121,000	121,211	118,538
	ORACLE CORP	Corporate Bond	N/A	04/01/25	2.50%	167,000	167,302	157,386
	ORACLE CORP	Corporate Bond	N/A	04/01/30	2.95%	127,000	117,089	108,817
	ORACLE CORP	Corporate Bond	N/A	04/01/50	3.60%	193,000	158,182	130,842
	PNC BANK NA	Corporate Bond	N/A	07/25/23	3.80%	185,000	186,121	183,727
	PEPSICO INC	Corporate Bond	N/A	03/01/24	3.80%	122,000	125,384	120,537
	PEPSICO INC	Corporate Bond	N/A	10/15/27	3.00%	250,000	264,783	234,795
	PEPSICO INC	Corporate Bond	N/A	03/19/30	2.75%	127,000	124,267	112,554
	PFIZER INC	Corporate Bond	N/A	05/15/24	3.40%	126,000	129,300	123,567
	PFIZER INC	Corporate Bond	N/A	12/15/26	3.00%	700,000	791,441	663,299
	PHILIP MORRIS INTL INC	Corporate Bond	N/A	05/01/24	2.88%	121,000	122,641	117,456
	PHILIP MORRIS INTL INC	Corporate Bond	N/A	08/15/29	3.38%	450,000	481,820	406,395
	PRES & FELLOWS OF HARVARD	Corporate Bond	N/A	07/15/46	3.15%	1,000,000	945,570	766,950
	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	Corporate Bond	N/A	03/25/30	3.00%	126,000	126,424	115,194
	PROCTER & GAMBLE CO PROCTER & GAMBLE CO	Corporate Bond	N/A	02/01/27	1.90%	200,000	191,142	182,080
	PROLOGIS LP	Corporate Bond	N/A	04/15/30	2.25%	67,000	64,502	55,985
	PRUDENTIAL FINANCIAL INC	Corporate Bond	N/A	06/15/43	5.63%	380,000	388,969	373,350
	PUBLIC SERVICE COLORADO	Corporate Bond	N/A	06/15/31	1.88%	128,000	113,511	102,316
	PUBLIC SERVICE ELECTRIC	Corporate Bond	N/A	05/01/28	3.70%	122,000	126,379	115,696
	PUBLIC STORAGE	Corporate Bond	N/A	05/01/28	1.85%	67,000	64,253	57,582
	QUALCOMM INC	Corporate Bond	N/A	05/20/25	3.45%	125,000	124,853	121,770
	PROVINCE OF QUEBEC	Corporate Bond	N/A	10/16/24	2.88%	200,000	210,236	193,798
	RELX CAPITAL INC	Corporate Bond	N/A	03/18/29	4.00%	123,000	127,201	114,203
	RAYTHEON TECHNOLOGIES	Corporate Bond	N/A	07/01/30	2.25%	127,000	116,105	106,018
	REALTY INCOME CORP	Corporate Bond	N/A	01/15/28	3.40%	67,000	69,476	61,799
	ROPER TECHNOLOGIES INC	Corporate Bond	N/A	09/15/28	4.20%	187,000	196,078	180,949
	ROYAL BANK OF CANADA	Corporate Bond	N/A	01/27/26	4.65%	347,000	362,315	342,725
	ROYAL BANK OF CANADA	Corporate Bond	N/A	04/27/26	1.20%	1,000,000	917,700	890,180
	CHARLES SCHWAB CORP	Corporate Bond	N/A	03/11/26	0.90%	747,000	723,155	663,216
	SHELL INTL FIN	Corporate Bond	N/A	04/06/30	2.75%	700,000	719,160	615,244
	SHERWIN WILLIAMS CO	Corporate Bond	N/A	06/01/27	3.45%	127,000	128,506	119,017
	SIMON PROPERTY GROUP LP	Corporate Bond	N/A	09/13/29	2.45%	123,000	114,058	102,865
	SOUTHERN CAL EDISON	Corporate Bond	N/A	04/01/47	4.00%	750,000	886,733	588,398
	SOUTHERN CAL EDISON	Corporate Bond	N/A	04/01/24	1.10%	122,000	118,564	115,911
	SOUTHERN CO	Corporate Bond	N/A	07/01/23	2.95%	67,000	67,796	66,351
	SOUTHERN CO	Corporate Bond	N/A	07/01/46	4.40%	126,000	123,062	105,696
	SOUTHERN POWER CO	Corporate Bond	N/A	01/15/26	0.90%	250,000	232,963	220,305
	STARBUCKS CORP	Corporate Bond	N/A	08/15/29	3.55%	125,000	125,257	115,516
	SUMITOMO MITSUI FINL GRP	Corporate Bond	N/A	07/14/26	2.63%	245,000	240,990	224,614
	SUNTRUST BANKS INC	Corporate Bond	N/A	04/01/24	3.20%	500,000	505,627	488,295
	SYNCHRONY FINANCIAL	Corporate Bond	N/A	12/01/27	3.95%	65,000	63,442	58,066
	T-MOBILE USA INC	Corporate Bond	N/A	04/15/27	3.75%	249,000	252,121	234,849
	TARGET CORP	Corporate Bond	N/A	04/15/25	2.25%	122,000	121,059	115,760
	TENNESSEE VALLEY AUTHORITY	Corporate Bond	N/A	09/15/52	4.25%	250,000	241,965	222,975
	3M COMPANY	Corporate Bond	N/A	02/14/24	3.25%	68,000	69,942	66,754
	3M COMPANY	Corporate Bond	N/A	09/14/48	4.00%	500,000	579,185	396,075
	3M COMPANY	Corporate Bond	N/A	08/26/29	2.38%	252,000	236,259	214,323
	TORONTO-DOMINION BANK	Corporate Bond	N/A	06/12/24	2.65%	750,000	802,200	725,805
	TORONTO-DOMINION BANK	Corporate Bond	N/A	06/12/23	0.75%	200,000	197,282	196,396
	TORONTO DOMINION NY FLOATING RATE BOND	Corporate Bond	N/A	09/15/31	3.63%	345,000	343,966	318,166
	TOTAL CAPITAL CANADA LTD	Corporate Bond	N/A	07/15/23	2.75%	75,000	73,892	74,052
	TOYOTA MOTOR CREDIT CORP	Corporate Bond	N/A	03/30/23	2.90%	127,000	128,428	126,496
	TRANS-CANADA PIPELINES	Corporate Bond	N/A	05/15/28	4.25%	250,000	260,019	237,153
	UNION PACIFIC CORP	Corporate Bond	N/A	03/01/26	2.75%	120,000	119,648	113,623
	UNITED PARCEL SERVICE	Corporate Bond	N/A	11/15/26	2.40%	150,000	149,946	139,356
	UNITED PARCEL SERVICE	Corporate Bond	N/A	04/01/25	3.90%	125,000	130,048	123,108
	UNITED TECHNOLOGIES CORP	Corporate Bond	N/A	06/01/42	4.50%	195,000	209,027	176,764
	UNITED TECHNOLOGIES CORP	Corporate Bond	N/A	08/16/25	3.95%	70,000	74,206	68,466
	UNITEDHEALTH GROUP INC	Corporate Bond	N/A	06/15/25	3.85%	125,000	130,922	119,918
	UNITEDHEALTH GROUP INC	Corporate Bond	N/A	05/15/31	2.30%	124,000	114,844	103,552

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2022

Schedule H, Part IV, Line 4(i)

EIN# 52-6075035
Plan # 002

(a)	(b) Indentity of issuer, borrower lessor or similar party	(c) Description of the investment including maturity date, rate of interest, collateral, par/maturity value or shares: Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	VENTAS REALTY LP	Corporate Bond	N/A	01/15/29	4.40%	100,000	$ 102,519	$ 93,294
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/16/27	4.13%	275,000	274,108	268,219
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	09/21/28	4.33%	125,000	132,100	120,410
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/22/51	3.55%	255,000	233,105	182,260
	VERIZON COMMUNICATIONS	Corporate Bond	N/A	03/21/31	2.55%	125,000	115,021	102,970
	VIACOM INC INDUSTRIAL	Corporate Bond	N/A	07/30/30	7.88%	190,000	241,307	203,257
	VIRGINIA ELECTRIC & POWER CO	Corporate Bond	N/A	11/15/38	8.88%	222,000	332,101	291,736
	VIRGINIA ELECTRIC & POWER CO	Corporate Bond	N/A	03/15/27	3.50%	200,000	196,538	189,286
	VISA INC	Corporate Bond	N/A	12/14/25	3.15%	70,000	72,923	67,492
	VISA INC	Corporate Bond	N/A	12/14/45	4.30%	65,000	69,811	59,680
	VISA INC	Corporate Bond	N/A	04/15/30	2.05%	725,000	719,095	614,161
	VMWARE INC-CLASS A	Corporate Bond	N/A	05/15/30	4.70%	130,000	132,791	121,292
	VODAFONE GROUP PLC	Corporate Bond	N/A	05/30/28	4.38%	60,000	62,071	59,035
	WALMART INC	Corporate Bond	N/A	06/29/28	4.05%	750,000	1,000,193	668,594
	WALMART INC	Corporate Bond	N/A	06/26/28	3.70%	120,000	126,364	116,155
	WALMART INC	Corporate Bond	N/A	09/17/26	1.05%	119,000	112,274	105,512
	WALMART INC	Corporate Bond	N/A	09/22/31	1.80%	400,000	354,500	326,715
	WALGREENS BOOTS ALLIANCE	Corporate Bond	N/A	11/18/24	3.80%	70,000	72,963	68,247
	WASTE MANAGEMENT INC	Corporate Bond	N/A	03/15/31	1.50%	120,000	103,344	94,097
	WELLS FARGO CO	Corporate Bond	N/A	04/22/26	3.00%	250,000	257,894	233,887
	WELLS FARGO & COMPANY	Corporate Bond	N/A	01/24/24	3.75%	120,000	122,853	118,401
	WELLS FARGO & COMPANY VARIABLE RATE BOND	Corporate Bond	N/A	06/17/27	3.20%	185,000	184,897	171,542
	WELLS FARGO & COMPANY VARIABLE RATE BOND	Corporate Bond	N/A	10/30/30	2.89%	600,000	610,722	511,500
	WELLS FARGO & COMPANY	Corporate Bond	N/A	04/04/51	5.01%	850,000	1,166,827	754,026
	WELLS FARGO & COMPANY	Corporate Bond	N/A	04/30/41	3.07%	1,000,000	992,281	714,130
	WELLTOWER INC	Corporate Bond	N/A	04/01/26	4.25%	250,000	261,515	242,391
	WELLTOWER INC	Corporate Bond	N/A	01/15/30	3.10%	299,000	279,171	253,062
	WESTPAC BANKING CORP	Corporate Bond	N/A	01/25/28	3.40%	130,000	129,542	121,297
	WFRBS COML MTG TR2014-C20	Corporate Bond	N/A	04/15/24	4.00%	400,000	426,720	389,664
	WILLIAMS COMPANIES INC	Corporate Bond	N/A	03/15/31	2.60%	290,000	254,626	235,501
	XCEL ENERGY INC	Corporate Bond	N/A	06/15/28	4.00%	290,000	292,851	278,072
	TOTAL CORPORATE BONDS						93,067,315	80,330,950
	LIMITED PARTNERSHIPS AND JOINT VENTURES							
	AMERICAN SECURITY PARTNERS V, LP	Limited Partnership	N/A	N/A	N/A	N/A	5,543	12,831
	APOLLO INVESTMENT FUND VII, LP	Limited Partnership	N/A	N/A	N/A	N/A	11,864	114,522
	ASCRIBE OPPORTUNITIES FUND II, LP	Limited Partnership	N/A	N/A	N/A	N/A	92,593	637,363
	BERNHARD CAPITAL PARTNERS INFRASTRUCTURE FUND -A LP	Limited Partnership	N/A	N/A	N/A	N/A	743,293	295,512
	BLACKSTONE CAPITAL PARTNERS VI, LP	Limited Partnership	N/A	N/A	N/A	N/A	46	2,021,082
	BLACKSTONE INFRASTRUCTURE PARTNERS V FEEDER, LP	Limited Partnership	N/A	N/A	N/A	N/A	84,540,947	93,374,519
	BLACKSTONE REAL ESTATE DEBT STRATEGIES IV (FEEDER FUND) LP	Limited Partnership	N/A	N/A	N/A	N/A	13,378,828	14,338,602
	CVC EUROPEAN EQUITY PARTNERSHIP V, LP	Limited Partnership	N/A	N/A	N/A	N/A	42,764	191,100
	GENERAL ATLANTIC INVESTMENT PARTNERS 2021 LP	Limited Partnership	N/A	N/A	N/A	N/A	8,577,311	7,406,244
	GENSTAR CAPITAL PARTNERS X LP	Limited Partnership	N/A	N/A	N/A	N/A	4,004,143	4,187,326
	GERDING EDLEN GREEN CITIES II, LP	Limited Partnership	N/A	N/A	N/A	N/A	4,938	3,048,378
	GERDING EDLEN GREEN CITIES III, LP	Limited Partnership	N/A	N/A	N/A	N/A	16,111,793	16,369,321
	GERDING EDLEN GREEN CITIES IV, LP	Limited Partnership	N/A	N/A	N/A	N/A	19,217,711	19,330,569
	GI PARTNERS ETS FUND LP	Limited Partnership	N/A	N/A	N/A	N/A	8,771,778	9,359,901
	HEITMAN CORE REAL ESTATE DEBT INCOME TRUST LP	Limited Partnership	N/A	N/A	N/A	N/A	23,429,829	24,481,402
	HEITMAN REAL ESTATE DEBT PARTNERS II	Limited Partnership	N/A	N/A	N/A	N/A	10,590,604	11,356,468
	HGGC FUND IV-A, LP	Limited Partnership	N/A	N/A	N/A	N/A	7,268,602	8,269,673
	KPS SPECIAL SITUATIONS FUND III, LP	Limited Partnership	N/A	N/A	N/A	N/A	15,938	22,254
	KPS SPECIAL SITUATIONS MID-CAP FUND, LP	Limited Partnership	N/A	N/A	N/A	N/A	933,130	1,425,101
	KPS SPECIAL SITUATIONS V, LP	Limited Partnership	N/A	N/A	N/A	N/A	4,103,767	6,344,306
	MESA WEST REAL ESTATE INCOME FUND V LP	Limited Partnership	N/A	N/A	N/A	N/A	9,571,900	10,059,641
	RELATED UBC OPPORTUNITY FUND, LP	Limited Partnership	N/A	N/A	N/A	N/A	7,273,803	7,166,247
	THOMA BRAVO FUND XV-A LP	Limited Partnership	N/A	N/A	N/A	N/A	7,421,171	7,006,703
	U.S. REAL ESTATE INVESTMENT FUND, LLC	Joint Venture	N/A	N/A	N/A	N/A	4,428,196	7,031,385
	TOTAL LIMITED PARTNERSHIPS AND JOINT VENTURES						230,540,492	253,850,450
	REAL ESTATE							
	STRATEGIC PROPERTY ADVISERS INC BERMUDA HIDDEN WELL	Real Estate	N/A	N/A	N/A	N/A	7,870,000	30,250,000
	TOTAL REAL ESTATE						7,870,000	30,250,000
	COMMON COLLECTIVE TRUST							
	INVESCO UBC RUSSELL 3000 INDEX TRUST	Common Collective Trust	N/A	N/A	N/A	N/A	235,447,331	419,821,485
	TOTAL COMMON COLLECTIVE TRUST						235,447,331	419,821,485
	REGISTERED INVESTMENT COMPANIES							
	AFL-CIO HOUSING INVESTMENT	Registered Investment Company	N/A	N/A	N/A	N/A	17,107,240	14,635,132
	TOTAL REGISTERED INVESTMENT COMPANIES						17,107,240	14,635,132
	TOTAL ASSETS (HELD AT END OF YEAR)						$ 684,312,187	$ 886,221,794

UNITED BROTHERHOOD OF CARPENTERS
PENSION FUND - UNITED STATES

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

Form 5500, Part IV, Schedule H, Line 4j

E.I.N. 52-6075035
Plan No. 002

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Goldman Sachs Financial Square Treas FD #506	$ 325,787,011	N/A	N/A	N/A	$ 325,787,011	$ 325,787,011	N/A
N/A	Goldman Sachs Financial Square Treas FD #506	N/A	$ 333,281,375	N/A	N/A	333,281,375	333,281,375	$ -
N/A	Goldman Financial Square Treas Obligations-A FD# 468	24,618,408	N/A	N/A	N/A	24,618,408	24,618,408	N/A
N/A	Goldman Financial Square Treas Obligations-A FD# 468	N/A	24,618,408	N/A	N/A	24,618,408	24,618,408	-

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• *Eligibility:* 62 (65 if hired on or after January 1, 2011) with five Years of Credited Service or age plus years of Credited Service greater than or equal to 65 • *Amount:* 2.5% (2% if hired on or after January 1, 2011) of Final Compensation times years of Credited Service to a maximum of 30 years Final Compensation is the average of the highest 36 consecutive months of compensation paid in the five consecutive years which produces the highest final average salary with salary increases that take effect on or after January 1, 2018 not to be greater than a 3% increase over the salary for the preceding 12 consecutive month period (or calendar year, if applicable). The 3% cap on yearly compensation increases used to determine Final Compensation is waived if the increase in compensation is due to a participant being promoted to a higher position that has greater responsibilities.
Early Retirement	• *Age Requirement:* 55 • *Service Requirement:* Five years of Credited Service for benefits accrued prior to January 1, 2017 15 years of Credited Service for benefits accrued on or after January 1, 2017 • *Amount:* Regular pension accrued, reduced by 1/8 of 1% for each month of age less than 62 (if hired on or after January 1, 2011, reduction is ½ of 1% for each month of age less than 65)
Disability	• *Age Requirement:* None • *Service Requirement:* Five years of Credited Service • *Amount:* Regular pension accrued, but not reduced for age and not less than 15% of Final Compensation.
Vested	• *Age Requirement:* None • *Service Requirement:* Five years of Vesting Service • *Amount:* Regular or early pension accrued based on plan in effect when last active • *Normal Retirement Age:* 62 (65 if hired on or after January 1, 2011), or fifth anniversary of the date of participation, if later.

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Spouse's Pre-Retirement Death Benefit	• *Age Requirement:* None • *Service Requirement:* Five years of Vesting Service • *Amount:* 100% of the benefit participant would have received had he or she retired the day before he or she died and elected the 100% Joint and Survivor option. If the participant died prior to age 55, the amount payable to the spouse is calculated as if the participant had reached age 55 on the date of death. The benefit is payable immediately for those participants age 50 or older on the date of death. If the participant was younger than age 50 on the date of death, the spouse's benefit is deferred to the date participant would have been age 50. If the participant had accumulated at least 20 years of Credited Service and was active on the date of death, the spouse's benefit is payable the month following the month in which the participant died. • *Charge for Coverage:* None
Pre-Retirement Lump-sum Death Benefit **or** **Pre-Retirement 36-Month Payment Certain Death Benefit**	• *Age Requirement:* None • *Service Requirement:* Vested status • *Amount:* $5,000. This benefit is not provided if the Spouse's Benefit is payable. • *Amount:* Benefit participant would have received had he or she been age 55 on the date of death and had retired, payable immediately. This benefit is not provided if the Spouse's Benefit or the Lump Sum Death Benefit are payable.
Post-Retirement Death Benefit	• *Husband and Wife:* If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the pensioner, the pensioner's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant with 36 monthly payments guaranteed without reduction, except for disability pensions, or in any other available optional form elected by the employee.
Optional Forms of Benefits	• 75% Joint-and-Survivor Option with "pop-up" feature • 100% Joint-and Survivor Option with "pop-up" feature • Level income option
Participation	The first month after completion of 1,000 hours during a 12-consecutive month period starting with the month of employment.
Credited Service	Years and months from date of employment until the date participant leaves the payroll.
Vesting Service	One year of vesting service for each 12 month period during the contribution period in which the employee works 1,000 hours.

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Contribution Rate	25% of covered payroll effective January 1, 2016
Changes in Plan Provisions	• The following mandated limit increases were reflected in this valuation: – The maximum benefit under Code Section 415(b) increased from $230,000 to $245,000. – The maximum compensation under Code Section 401(a)(17) increased from $290,000 to $305,000. • Adopted on April 1, 2021 and effective March 1, 2021, the 3% cap on yearly compensation increases used to determine Final Compensation is waived if the increase in compensation is due to a participant being promoted to a higher position that has greater responsibilities. • Adopted April 14, 2022, all participants retiring on or after January 1, 2022 are eligible to retire with a Regular Pension if the sum of the age at retirement and Years of Credited Service is greater than or equal to 65. This change was reflected in the January 1, 2022 Funding Standard Account.