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<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="text-align: center; font-size: 1.5em;">2022</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>

Part II	Basic Plan Information —enter all requested information										
<p>1a Name of plan <u>WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN</u></p> <hr/> <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND</u></p> <p><u>7180 KOLL CENTER PARKWAY, #200</u> <u>PLEASANTON, CA 94566-3184</u></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/20/1959</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-0155190</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>800-320-0184</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/20/1959</u>		2b Employer Identification Number (EIN) <u>51-0155190</u>		2c Plan Sponsor's telephone number <u>800-320-0184</u>		2d Business code (see instructions) <u>238900</u>	
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2c Plan Sponsor's telephone number <u>800-320-0184</u>											
2d Business code (see instructions) <u>238900</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2023	MICHAEL PATTERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2023	RICK SUTPHIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
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		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">5968</td> </tr> </table>	5	5968																		
5	5968																					
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">3332</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">3325</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">1332</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">523</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">5180</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">790</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">5970</td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)	3332	6a(2)	3325	6b	1332	6c	523	6d	5180	6e	790	6f	5970	6g		6h	
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a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">3332</td> </tr> </table>	6a(1)	3332																		
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a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="text-align: right;">3325</td> </tr> </table>	6a(2)	3325																		
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b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="text-align: right;">1332</td> </tr> </table>	6b	1332																		
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c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="text-align: right;">523</td> </tr> </table>	6c	523																		
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d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="text-align: right;">5180</td> </tr> </table>	6d	5180																		
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e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="text-align: right;">790</td> </tr> </table>	6e	790																		
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f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="text-align: right;">5970</td> </tr> </table>	6f	5970																		
6f	5970																					
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td></td> </tr> </table>	6g																			
6g																						
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td></td> </tr> </table>	6h																			
6h																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="text-align: right;">212</td> </tr> </table>	7	212																		
7	212																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B																						
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor																				
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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)																				

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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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 <u>WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0155190</u>

E Type of plan: (1) ☒ 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)	<u>509693928</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>481568363</u>

(1) Accrued liability for plan using immediate gain methods	1c(1)	<u>417560311</u>
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
---	-----------------	--

(b) Accrued liability under entry age normal method	1c(2)(b)	
---	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method	1c(3)	<u>417560311</u>
---	--------------	------------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
---	--------------	--

(2) "RPA '94" information:

(a) Current liability	1d(2)(a)	<u>802482717</u>
-----------------------------	-----------------	------------------

(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>24096887</u>
--	-----------------	-----------------

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>31193833</u>
---	-----------------	-----------------

(3) Expected plan disbursements for the plan year	1d(3)	<u>32344299</u>
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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	Signature of actuary <u>JOSHUA A. C. DAVIS</u> Type or print name of actuary <u>CHEIRON, INC.</u> Firm name <u>101 SW MAIN STREET, SUITE 1602, PORTLAND, OR 97204</u> Address of the firm	<u>09/28/2023</u> Date <u>23-07397</u> Most recent enrollment number <u>877-243-4766</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule MB (Form 5500) 2022
v. 220413**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	509693928
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	1767	388935972
(2) For terminated vested participants	578	79351932
(3) For active participants:		
(a) Non-vested benefits		60902659
(b) Vested benefits		273292154
(c) Total active	2419	334194813
(4) Total	4764	802482717
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.51 %

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
07/01/2022	21394215				
Totals ▶ 3(b)				21394215	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	115.3 %
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• 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."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.70 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	908625
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	13923589	1390434

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	8920539

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	176569321	21179525
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1956504**e** Total charges. Add lines 9a through 9d.....**9e** 32056568**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 137262489**g** Employer contributions. Total from column (b) of line 3.....**9g** 21394215**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	39306832	8854878

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 10181995**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	87516349
9j(2)	252245253

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** 177693577**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 145637009**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☒ Yes ☐ No

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 WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND	D Employer Identification Number (EIN) 51-0155190	

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	
ARTISAN INTERNATIONAL VALUE FUND	
30-0551775	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	PO BOX 1110 VALLEY FORGE, PA 19482-1110

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
SHENKMAN CAPITAL MANAGEMENT, INC.	
13-3280361	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE AND COX	
94-1441976	

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

RELIANCE TRUST COMPANY

58-1428634

(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

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

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

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

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

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

BENESYS ADMINISTRATORS

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?
13 36 49 50	NONE	420530	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	292572	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 52 50	NONE	151960	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2283	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

MEKETA INVESTMENT GROUP, INC.

04-2659023

(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 50 17	NONE	137949	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WITHUMSMITH+BROWN, PC

22-2027092

(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	123808	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	92095	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KAYNE, ADNERSON, RUDNICK

95-4575414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	87508	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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 50	NONE	65822	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 19 18 50 52	NONE	57452	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KRAW LAW GROUP, APC

32-0465891

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	48769	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IRON MOUNTAIN

23-2588479

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	19486	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SANDS CAPITAL MANAGEMENT, INC

20-2830751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 68 50 52	NONE	19468	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COMPLIANCE VERIFICATION

26-2336426

(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	15919	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FREMONT BANK

94-1569025

(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 50	NONE	14837	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SMART SOURCE LLC

30-0830429

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	8862	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WOHLNER KAPLON CUTLER HALFORD

83-2856417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5614	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMALGAMATED BANK	52	1503
(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.	
DREYFUS CASH MANAGEMENT FUND 200 PARK AVENUE NEW YORK, NY 10166	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
KAYNE, ANDERSON, RUDNIK 95-4575414	28 50 68	THE SERVICE PROVIDER DID NOT PROVIDE AMOUNT OF INDIRECT COMPENSATION RECEIVED, IF ANY.
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name:	LINDQUIST LLP	b EIN:	52-2385296
c Position:	AUDITOR		
d Address:	5000 EXECUTIVE PARKWAY SUITE 400 SAN RAMON, CA 94583	e Telephone:	925-277-9100

Explanation: LINDQUIST LLP COMBINED THEIR ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, PC

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0155190</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>			
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>			
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>33708601</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL REAL ESTATE SEC INDX NL FUND</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>27-6455179-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>7453882</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA RUSSEL 2000 INDEX SECURITIES N</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>04-0025081-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1869837</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P 500 R FLAGSHIP NL FUND</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>04-0025081-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>35988505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P MIDCAP 400 INDEX NL FUND</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>04-0025081-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>16680164</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA S&P GLB LGE M/C NAT RES IDX FU</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>90-0337987-287</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>25538592</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TIPS INDEX NL FUND</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>04-0025081-152</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>29407124</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA U.S. AGGREGATE BOND INDEX NL F

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 04-0025081-070	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42802147
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF EMERGING LOCAL DEBT

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

c EIN-PN 27-2594633-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16323667
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a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS EMERGING MARKET

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

c EIN-PN 82-6258259-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22518374
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a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MASTER TRU

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT

c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13222616
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0155190</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
Assets		(a) Beginning of Year	(b) End of Year	
a Total noninterest-bearing cash.....		1a	1596589	928565
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)	2140304	1846955
(2) Participant contributions.....		1b(2)		
(3) Other.....		1b(3)	2292827	2100311
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2732278	2656483
(2) U.S. Government securities		1c(2)		
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)	2134	1566
(B) All other		1c(3)(B)		
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)		
(B) Common.....		1c(4)(B)	32122010	20194699
(5) Partnership/joint venture interests		1c(5)	26828168	24444279
(6) Real estate (other than employer real property)		1c(6)		
(7) Loans (other than to participants).....		1c(7)		
(8) Participant loans.....		1c(8)		
(9) Value of interest in common/collective trusts.....		1c(9)	258387726	232290893
(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)	13211885	13222616
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	145524492	128896400
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other		1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	484838413	426582767

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	173690	172160
i Acquisition indebtedness	1i		
j Other liabilities	1j	362689	75069
k Total liabilities (add all amounts in lines 1g through 1j)	1k	536379	247229

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	484302034	426335538
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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)	21394215	
(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)		21394215
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	38801	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	101	
(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)		38902
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	132943	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4049648	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4182591
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3856386	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3622163	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		234223
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-15202085	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-15202085

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-25902073
(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)		10731
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-14630876
c Other income	2c		3849914
d Total income. Add all income amounts in column (b) and enter total	2d		-26024458
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	30149906	
(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)		30149906
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)	289008	
(2) Contract administrator fees	2i(2)	344607	
(3) Investment advisory and management fees	2i(3)	812731	
(4) Other	2i(4)	345786	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1792132
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31942038
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-57966496
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1100000
4e	X		1100000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 481269.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan WESTERN STATES INSULATORS AND ALLIED WORKERS' PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND		D Employer Identification Number (EIN) 51-0155190
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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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 instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **PERFORMANCE CONTRACTING, INC.**

b EIN **34-1467168**

c Dollar amount contributed by employer **3303600**

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) **5.62**

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

a Name of contributing employer **BRAND SCAFFOLD SERVICES, INC.**

b EIN **27-1742869**

c Dollar amount contributed by employer **998948**

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) **5.62**

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

a Name of contributing employer **BOMBARD MECHANICAL**

b EIN **04-3667346**

c Dollar amount contributed by employer **820128**

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 **06** Day **30** Year **2024**

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) **5.62**

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

a Name of contributing employer **HUDSON BAY INSULATION**

b EIN **93-1030217**

c Dollar amount contributed by employer **737838**

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) **5.62**

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

a Name of contributing employer **GLOBAL SCAFFOLD CONSTRUCTION SERVICES, INC.**

b EIN **27-1258935**

c Dollar amount contributed by employer **543580**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **05** Year **2026**

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) **5.62**

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

a Name of contributing employer **FARWEST- INSULATION CONTRACTING**

b EIN **20-0393110**

c Dollar amount contributed by employer **509416**

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) **5.62**

(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 instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **P & E INSULATION, INC.**

b EIN **33-0848725**

c Dollar amount contributed by employer **397548**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **05** Year **2026**

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) **5.62**

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

a Name of contributing employer **D2 SQUARED INDUSTRIAL SERVICES, LLC**

b EIN **51-0155190**

c Dollar amount contributed by employer **391524**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **5.62**

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

a Name of contributing employer **SO-CAL INSULATION, INC**

b EIN **95-4886099**

c Dollar amount contributed by employer **391360**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **05** Year **2026**

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) **5.62**

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

a Name of contributing employer **LOS ALAMOS NATIONAL SECURITY**

b EIN **20-3104541**

c Dollar amount contributed by employer **366817**

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 **2025**

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

(1) Contribution rate (in dollars and cents) **5.62**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	151
b	The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	127
c	The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	117
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	1.01
b	The corresponding number for the second preceding plan year.....	15b	0.96
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 <input type="checkbox"/>		

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

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

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: 46.0% Investment-Grade Debt: 30.0% High-Yield Debt: 14.0% Real Estate: 10.0% Other: 0.0%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**WESTERN STATES INSULATORS AND
ALLIED WORKERS' PENSION FUND
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report**

Western States Insulators and Allied Workers' Pension Fund
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Western States Insulators and Allied Workers' Pension Fund:

Opinion

We have audited the financial statements of Western States Insulators and Allied Workers' Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Western States Insulators and Allied Workers' Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for 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 Western States Insulators and Allied Workers' Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Western States Insulators and Allied Workers' Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Western States Insulators and Allied Workers' Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

WithumSmith+Brown, PC

September 25, 2023

Western States Insulators and Allied Workers' Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments - at fair value		
Short-term investments	\$ 2,656,483	\$ 2,732,278
Equities	20,194,699	32,122,010
Mutual funds	128,896,400	145,524,492
Corporate debt securities	1,566	2,134
Common/collective investment trust and 103-12 investment entities	245,513,509	271,599,611
Limited partnerships	<u>24,444,279</u>	<u>26,828,168</u>
Total investments - at fair value	<u>421,706,936</u>	<u>478,808,693</u>
Receivables		
Employer contributions	1,846,955	2,140,304
Accrued interest and dividends	<u>17,566</u>	<u>22,708</u>
Total receivables	<u>1,864,521</u>	<u>2,163,012</u>
Prepaid pension benefits	<u>2,060,806</u>	<u>2,137,998</u>
Prepaid expenses and other benefits	<u>21,939</u>	<u>132,121</u>
Cash	<u>928,565</u>	<u>1,596,589</u>
Total assets	<u>426,582,767</u>	<u>484,838,413</u>
Liabilities and Net Assets		
Liabilities		
Due to related plans - net	75,069	362,689
Accounts payable and accrued expenses	<u>172,160</u>	<u>173,690</u>
Total liabilities	<u>247,229</u>	<u>536,379</u>
Net assets available for benefits	<u>\$ 426,335,538</u>	<u>\$ 484,302,034</u>

The Notes to Financial Statements are an integral part of these statements.

Western States Insulators and Allied Workers' Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (56,423,115)	\$ 35,919,908
Dividends and interest	<u>5,154,528</u>	<u>7,446,679</u>
	(51,268,587)	43,366,587
Less investment expense	<u>(812,731)</u>	<u>(1,039,456)</u>
Investment income (loss) - net	(52,081,318)	42,327,131
Employer contributions	21,394,215	21,998,509
Other income	<u>1,488</u>	<u>3,628</u>
Total additions, net	<u>(30,685,615)</u>	<u>64,329,268</u>
Deductions		
Pension benefits		
Benefits paid	30,149,906	29,080,254
Less reimbursement by insurance carrier	<u>(3,848,426)</u>	<u>(4,040,712)</u>
Pension benefits - net	26,301,480	25,039,542
Operating expenses	<u>979,401</u>	<u>832,578</u>
Total deductions	<u>27,280,881</u>	<u>25,872,120</u>
Net change in net assets available for benefits	(57,966,496)	38,457,148
Net assets available for benefits		
Beginning of year	<u>484,302,034</u>	<u>445,844,886</u>
End of year	<u>\$ 426,335,538</u>	<u>\$ 484,302,034</u>

The Notes to Financial Statements are an integral part of these statements.

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements of Western States Insulators and Allied Workers' Pension Fund (the "Plan") are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition

General

Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below:

Short-term investments: The short-term investments are valued at cost, which approximates fair value (Level 2).

Equities and mutual funds: Values for equities and mutual funds are determined using quoted market prices (Level 1).

Corporate debt securities: The fair value of corporate debt securities is based on a model that uses inputs such as interest rate yield curves, cross-currency-basis index spreads or country credit spreads, which are similar to the valued bond in terms of issuer, maturity and seniority (Level 2).

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

Common/collective investment trust and 103-12 investment entities: The fair value of the units in the common/collective investment trust and 103-12 investment entities is estimated based on the net asset value per unit of the underlying investments. The net asset value is being used as a practical expedient to estimate fair value.

Limited partnerships: The fair value of the Plan's investments in the limited partnerships is estimated based on the Plan's ownership interest in the partners' capital as determined by the general partner of each of the limited partnerships. The net asset value is being used as a practical expedient to estimate fair value.

Valuation Methods, Consistency

The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition

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

Contributions Receivable

Employer contributions due and not paid prior to year-end are recorded as employer contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain.

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

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in equities, mutual funds, corporate debt securities, common/collective investment trust and 103-12 investment entities, limited partnerships and other investment securities. Such investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

2. DESCRIPTION OF THE PLAN

The Plan was established on November 20, 1959, under an agreement between Western States Conference of Asbestos Workers and Western Insulation Contractors Association to provide retirement benefits to eligible participants. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Under current provisions of the Plan, an employee is eligible for a normal retirement pension upon attaining age 62 with at least five years of credited vesting service or at any age with 30 or more years of credited benefit service. Under current provisions of the Plan, an employee or beneficiary may be eligible for other benefits under the Plan, such as an early retirement benefit, disability retirement benefit, preretirement death benefit or preretirement lump-sum death benefit.

In July 1985 and July 1987, the Plan purchased a total of four annuity contracts from Prudential Insurance Company of America ("Prudential") in which the Plan took certain pension obligations and insured them with Prudential. See Note 7 for further information.

Participants should refer to the Summary Plan Description for more complete information.

3. PRIORITIES UPON TERMINATION

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

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

4. TAX STATUS

The Plan obtained its latest determination letter, dated August 4, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (the "IRC") and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by Cheiron, the Plan's actuary, as of December 31, 2021. Information in the reports included the following:

Actuarial present value of accumulated Plan benefits

Vested benefits

Participants currently receiving payments	\$ 224,708,194
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Other vested benefits	<u>154,660,051</u>
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Total vested benefits	379,368,245
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Nonvested benefits	<u>28,486,909</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 407,855,154</u>
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As reported by the actuary, the changes in the present value of accumulated Plan benefits for the year ended December 31, 2021, were as follows:

Actuarial present value of accumulated Plan benefits

at beginning of year	<u>\$ 384,643,889</u>
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Increase (decrease) during the year attributable to:

Plan amendment	10,732,967
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Benefits accumulated, net of experience gain or loss and	2,917,151
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changes in data

Benefits paid - net	(25,039,542)
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Interest	24,670,038
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Changes in assumption	<u>9,930,651</u>
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Net increase	<u>23,211,265</u>
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Actuarial present value of accumulated

Plan benefits at end of year	<u>\$ 407,855,154</u>
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The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2022. The actuarial present value of accumulated Plan benefits does not include benefits insured under the Prudential annuity contracts.

The actuarial valuations were made using the unit credit cost method. Some of the more significant actuarial assumptions used in the December 31, 2021, valuation were as follows:

Life expectancy of
participants:

Healthy participants:	134% of the RP-2014 Blue Collar Mortality and projected with 45% of the ultimate Scale MP-2014 rates.
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Disabled participants:	140% of the RP-2014 Disabled Retiree Mortality and projected with 45% of the ultimate Scale MP-2014 rates.
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Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

Retirement age assumptions:	<u>Reduced Retirement</u>		<u>Unreduced Retirement</u>	
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	55	20%	Under 62	20%
	56-57	8%	62 and above	100%
	58-59	5%		
	60-61	8%		
	62 and above	100%		

Average retirement age was 43.0 as of December 31, 2021.*

Net investment return: 6.50%, net of investment expenses.

Administrative expenses: \$940,000 payable monthly (\$200.04 per participant, which is equivalent to \$908,625 payable at the beginning of the year), increasing annually by 3.0%. The expected administrative expenses associated with the accumulated Plan benefits are estimated to be 4.00% of the liabilities.

* Retirement age is weighted by the product of the probability of surviving and the probability of retiring at that age based on the active employees included in the valuation.

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

The changes in the present value of accumulated Plan benefits for the year ended December 31, 2021, included an increase of \$10,732,967, primarily due to a Plan amendment effective January 1, 2022. The amount earned for each year of credited benefit service increased from \$73 per month to \$75 per month for participants not yet retired as of January 1, 2022. Participants in pay status as of January 1, 2022, received a 2.7397% increase in their monthly pension checks.

The changes in the present value of accumulated Plan benefits for the year ended December 31, 2021, also included an increase of \$9,930,651, primarily due to change in the mortality assumptions.

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

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

6. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The hourly contribution rate for 2022 and 2021 was \$5.62 for both years.

In July 1985 and July 1987, the Plan purchased a total of four annuity contracts from Prudential Insurance in which the Plan took certain pension obligations and insured them with Prudential. See Note 7 for further information.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of December 31, 2021.

7. CONTRACTS WITH INSURANCE COMPANY

In July 1985 and July 1987, the Plan purchased four annuity contracts from Prudential in which the Plan took certain pension obligations and insured them with Prudential. The Plan paid approximately \$79,000,000 to purchase these contracts, which covered certain vested participants of the Plan at the time the annuities were purchased. Three of the annuity contracts purchased (Contracts GA-8016, GA-8052 and GA-8053) are typical annuities to which the Plan holds no rights to underlying assets of the annuity and, when the last pensioner covered by the annuity is deceased, the Plan has no rights to any remaining assets of the annuity.

The fourth annuity contract (GA-8995) is called a "deposit account adjustment" annuity. This annuity was originally funded on July 1, 1985, with a deposit totaling \$19,951,723. These funds were then placed into a deposit account with Prudential for continued funding purposes. Prudential performs an ongoing accounting of all of the activity for this account, crediting the deposit account with interest and deducting from the deposit account any pension payments and administrative expenses. Prudential also calculates, on an ongoing basis, the actuarial liabilities of the remaining pensioners covered by this contract. This annuity then has adjustments performed every five years through 2010 and every year thereafter in which any excess reserves are refunded to the Plan based on a formula within the contract. The assets of the deposit account are not reflected on these financial statements because the Plan considers these amounts fully reserved until refunds, if any, are made by Prudential. The Plan received refunds from Prudential for the annual adjustment during the years ended December 31, 2022 and 2021, totaling \$103,789 and \$2,271, respectively.

For those pensioners covered by the annuities, the Plan pays the pensioner and then submits a monthly request for reimbursements from Prudential for the obligations covered under the contracts. These reimbursements, as well as the annual adjustments noted in the preceding paragraph, are reflected on the statements of changes in net assets available for benefits under the title "Less reimbursement by insurance carrier." These reimbursements totaled \$3,848,426 and \$4,040,712 for the years ended December 31, 2022 and 2021, respectively.

The reimbursements to the Plan will continue to the extent that any of the original annuitants continue to receive a benefit under the Plan.

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

8. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2022 and 2021, are as follows:

<u>Description</u>	<u>December 31, 2022</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Assets in the fair value hierarchy			
Short-term investments	\$ 2,656,483	\$ -	\$ 2,656,483
Equities	20,194,699	20,194,699	-
Mutual funds	128,896,400	128,896,400	-
Corporate debt securities	1,566	-	1,566
Total assets in the fair value hierarchy	<u>151,749,148</u>	<u>\$ 149,091,099</u>	<u>\$ 2,658,049</u>
Investments measured at net asset value			
Common/collective investment trust and 103-12 investment entities	245,513,509		
Limited partnerships	24,444,279		
Total investments measured at net asset value	<u>269,957,788</u>		
Total investments at fair value	<u>\$ 421,706,936</u>		

<u>Description</u>	<u>December 31, 2021</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Assets in the fair value hierarchy			
Short-term investments	\$ 2,732,278	\$ -	\$ 2,732,278
Equities	32,122,010	32,122,010	-
Mutual funds	145,524,492	145,524,492	-
Corporate debt securities	2,134	-	2,134
Total assets in the fair value hierarchy	<u>180,380,914</u>	<u>\$ 177,646,502</u>	<u>\$ 2,734,412</u>
Investments measured at net asset value			
Common/collective investment trust and 103-12 investment entities	271,599,611		
Limited partnerships	26,828,168		
Total investments measured at net asset value	<u>298,427,779</u>		
Total investments at fair value	<u>\$ 478,808,693</u>		

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

9. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

The Plan utilizes net asset value ("NAV") per share (or its equivalent) as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The fair value of the following investments was measured using NAV (or its equivalent):

Investment Type	Fair Value		Unfunded Commitments		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2022	2021	2022	2021		
Common/collective investment trust and 103-12 investment entities						
Domestic equities	\$ 54,538,506	\$ 65,503,675 {a}	\$ -	\$ -	Daily	2 days
Fixed income	85,431,888	95,942,819 {a}	-	-	Daily, Monthly	2-15 days
Real estate	41,162,483	40,358,946 {a}	-	-	Monthly, Quarterly	2-30 days
Natural resources	25,538,592	22,191,915 {a}	-	-	Daily	2 days
Emerging markets						
Equities	22,518,373	28,612,520 {a}	-	-	Daily	Up to 15 days
Fixed income	16,323,667	18,989,736 {a}	-	-	Monthly	8 days
Total common/collective trust and 103-12 investment entities	245,513,509	271,599,611	-	-		
Limited partnerships						
High-yield bond fund	24,407,812	26,791,797 {b}	-	-	Monthly	10 days
Real estate	36,467	36,371 {c}	-	-	See {c} below	See {c} below
Total limited partnerships	24,444,279	26,828,168	-	-		
	\$ 269,957,788	\$ 298,427,779	\$ -	\$ -		

- This investment is a direct filing entity with the Department of Labor; therefore, information regarding the investment's strategy is not disclosed.
- This category includes the Plan's investments in the Primus High-Yield Bond Fund, L.P., which is a limited partnership that engages in activities for which the objective is to maximize returns by investing primarily in debt securities of non-investment-grade (high-yield) companies.
- This category includes the Plan's investment in AEW Partners VI, L.P., which is a limited partnership established primarily to acquire, improve, develop, lease, maintain, own, operate, manage, mortgage, hold, sell, exchange and otherwise deal in and with real estate, mortgage obligations or mortgages. This investment can never be redeemed with the limited partner, except on such terms and conditions that have been approved by the general partner. Distributions will be received as the underlying investments of the limited partnership are liquidated. The duration of the limited partnership is eight years, with an option to extend the partnership up to an additional two years, for a total of ten years.

10. RELATED PARTIES

Contributions for the Plan and various Western States Insulators and Allied Workers' trust funds for employers primarily located in Southern California and Oregon are deposited into the Plan and for employers primarily located in Northern California are deposited into the Heat and Frost Insulators of Northern California, Local 16 Health and Welfare Fund ("Local 16 Welfare Fund"). At the end of the month, the contributions are processed by the administrative office to determine the actual amount to be allocated to each trust fund. At the end of each month or subsequent month, money is transferred to the various trust funds to account for differences between the amount deposited and the contributions processed. As of December 31, 2022 and 2021, the Plan owed approximately \$75,000 and \$363,000, respectively, to the related trust funds. The Plan is related to the various Western States Insulators and Allied Workers' trust funds and Local 16 Welfare Fund through common trustees.

Western States Insulators and Allied Workers' Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

The Plan pays for disability payments on behalf of Western States Insulators and Allied Workers' Health Fund (the "Health Plan"). The Health Plan then reimburses the Plan for the disability payments. For the years ended December 31, 2022 and 2021, the Plan paid \$4,284 and \$4,434, respectively, for the Health Plan's disability payments.

11. SUBSEQUENT EVENTS

Subsequent events were evaluated through the date on which the financial statements were available to be issued. No subsequent events have occurred that require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Western States Insulators and Allied Workers' Pension Fund:

We have audited the financial statements of Western States Insulators and Allied Workers' Pension Fund as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated September 25, 2023, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplementary information of schedules of operating expenses, which appears on page 15 for the years ended December 31, 2022 and 2021, schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2022 and schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Schedule H, line 4i – schedule of assets (held at end of year) and schedule H, line 4j – schedule of reportable transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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.

WithumSmith+Brown, PC

September 25, 2023

Western States Insulators and Allied Workers' Pension Fund
Schedules of Operating Expenses
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Contract administrator	\$ 344,607	\$ 328,894
Professional fees		
Accounting	139,591	97,865
Actuarial	92,095	95,767
Medical review	-	927
Legal and collection	<u>57,322</u>	<u>59,480</u>
Total professional fees	<u>289,008</u>	<u>254,039</u>
Other expenses		
Insurance	28,225	26,179
Printing and other expenses	240,545	216,313
Trustees' meeting expenses	<u>77,016</u>	<u>7,153</u>
Total other expenses	<u>345,786</u>	<u>249,645</u>
	<u>\$ 979,401</u>	<u>\$ 832,578</u>

See Independent Auditor's Report on Supplementary Information.

Western States Insulators and Allied Workers' Pension Fund
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
ID # 51-0155190, Plan # 001
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	<u>Interest-bearing Cash</u>	See attached	\$ 2,656,483	\$ 2,656,483
	<u>Corporate Debt Instruments</u>	See attached	15,186	1,566
	<u>Common Stock</u>	See attached	17,898,756	20,194,699
	<u>Partnerships/Joint Venture Interests</u>	See attached	14,509,040	24,444,279
	<u>Common/Collective Trusts</u>	See attached	165,553,812	232,290,893
	<u>103-12 Investment Entities</u>	See attached	10,000,033	13,222,616
	<u>Registered Investment Companies</u>	See attached	119,609,774	128,896,400
			<u>\$ 330,243,084</u>	<u>\$ 421,706,936</u>

See Independent Auditor's Report on Supplementary Information.



ASSET HOLDINGS STATEMENT
WESTERN STATES INSULATORS AND ALLIED
TRADE DATE
As of 12/31/22

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CASH EQUIVALENTS									
SHORT TERM INVESTMENT FUNDS									
AB INTEREST BEARING ACCT									
Cusip: 990002511									
Portfolio 1000691.7	USD	0.00	0.00	0.00	0.00	0.00	0.23	0.00	0.00
JPMORGAN 100% US TREAS MONEY MARKET									
Cusip: AB4812AA2									
Portfolio 1000691.1	USD	1,673,951.47	1.00	1,673,951.47	1,673,951.47	0.00	6,634.62	3.84	3.84
Portfolio 1000691.5	USD	183,728.67	1.00	183,728.67	183,728.67	0.00	555.46	3.84	3.84
Portfolio 1000691.7	USD	289,334.73	1.00	289,334.73	289,334.73	0.00	1,013.19	3.84	3.84
Portfolio 1000691.10	USD	237,777.46	1.00	237,777.46	237,777.46	0.00	681.53	3.84	3.84
Portfolio 1000691.11	USD	260,336.50	1.00	260,336.50	260,336.50	0.00	707.69	3.84	3.84
Portfolio 1000691.13	USD	11,355.39	1.00	11,355.39	11,355.39	0.00	34.21	3.84	3.84
Total SHORT TERM INVESTMENT FUNDS	USD			2,656,484.22	2,656,484.22	0.00	9,626.93	3.84	3.84
Total CASH EQUIVALENTS	USD			2,656,484.22	2,656,484.22	0.00	9,626.93	3.84	3.84
CORPORATE OBLIGATIONS									
FLOATING RATE CORPORATE BONDS									
SIGMA FINANCE INC 06/04/2009									
Cusip: 8265Q0XQ0									
Portfolio 1000691.1	USD	168,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total FLOATING RATE CORPORATE BONDS	USD			0.00	0.00	0.00	0.00	0.00	0.00
COLLATERALIZED MORT BACKED OBLIGATION									
ESCROW LEHMAN BROS HLDGS 0% 12/23/2099									
Cusip: 525ESC2R9									
Portfolio 1000691.1 Original Face: 18,088.0000	USD	7,675.4593	0.35	26.86	1,958.12	-1,931.26	0.00	0.00	0.00



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ASSET HOLDINGS STATEMENT
WESTERN STATES INSULATORS AND ALLIED
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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
COLLATERALIZED MORT BACKED OBLIGATION (Cont.)									
ESCROW LEHMAN BROS HLDGS 0% 8/22/2099									
Cusip: 524ESCS68									
Portfolio 1000691.1 Original	USD	31,777.8983	0.35	111.22	8,105.20	-7,993.98	0.00	0.00	0.00
Face: 74,766.0000									
				138.08	10,063.32	-9,925.24	0.00	0.00	0.00
Total COLLATERALIZED MORT BACKED OBLIGATION									
CORPORATE VARIABLE RATE ABS									
GSAA HOME EQUITY TR ABS FLTG 12/25/36									
Cusip: 362244AA3									
Portfolio 1000691.1 Original	USD	4,936.9727	27.64	1,364.55	4,954.33	-3,589.78	1.11	1.36	0.37
Face: 67,000.0000									
WAMU ASSET-BACKED CERT ABS FLTG 4/25/37									
Cusip: 92926SAB2									
Portfolio 1000691.1 Original	USD	167.986	37.77	63.44	167.97	-104.53	0.05	1.07	0.40
Face: 33,000.0000									
				1,427.99	5,122.30	-3,694.31	1.16	1.34	0.37
Total CORPORATE VARIABLE RATE ABS									
				1,566.07	15,185.62	-13,619.55	1.16	1.23	0.13
Total CORPORATE OBLIGATIONS									
EQUITIES									
COMMON STOCK									
10X GENOMICS INC-CLASS A									
Cusip: 88025U109									
Portfolio 1000691.7	USD	2,465.00	36.44	89,824.60	275,285.29	-185,460.69	0.00	0.00	0.00
AAON INC									
Cusip: 000360206									
Portfolio 1000691.11	USD	4,220.00	75.32	317,850.40	105,776.47	212,073.93	0.00	0.64	1.91
AIRBNB INC COM CL A									
Cusip: 009066101									
Portfolio 1000691.7	USD	1,319.00	85.50	112,774.50	145,037.71	-32,263.21	0.00	0.00	0.00



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WESTERN STATES INSULATORS AND ALLIED
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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.)									
COMMON STOCK (Cont.)									
ALBANY INTL CORP-CL A Cusip: 012348108 Portfolio 1000691.10	USD	2,973.00	98.59	293,108.07	185,659.11	107,448.96	743.25	1.01	1.60
ALIGN TECHNOLOGY INC Cusip: 016255101 Portfolio 1000691.7	USD	982.00	210.90	207,103.80	228,733.11	-21,629.31	0.00	0.00	0.00
AMAZON. COM INC Cusip: 023135106 Portfolio 1000691.7	USD	6,220.00	84.00	522,480.00	516,630.11	5,849.89	0.00	0.00	0.00
AMERICAN SOFTWARE INC CL A Cusip: 029683109 Portfolio 1000691.10	USD	5,513.00	14.68	80,930.84	59,367.17	21,563.67	0.00	3.00	4.09
ARMSTRONG WORLD INDUSTRIES Cusip: 04247X102 Portfolio 1000691.10	USD	2,632.00	68.59	180,528.88	195,639.41	-15,110.53	0.00	1.48	1.37
ASPEN TECHNOLOGY INC COM Cusip: 29109X106 Portfolio 1000691.11	USD	786.00	205.40	161,444.40	0.00	161,444.40	0.00	0.00	0.00
ATLASSIAN CORPORATION CL A Cusip: 049468101 Portfolio 1000691.7	USD	2,151.00	128.68	276,790.68	358,128.45	-81,337.77	0.00	0.00	0.00
AZENTA INC COM Cusip: 114340102 Portfolio 1000691.10	USD	4,632.00	58.22	269,675.04	143,145.33	126,529.71	0.00	0.00	0.00
BADGER METER INC Cusip: 056525108 Portfolio 1000691.10	USD	1,145.00	109.03	124,839.35	31,251.36	93,587.99	0.00	0.83	3.30
BANK OF HAWAII CORP Cusip: 062540109									



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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.)									
COMMON STOCK (Cont.)									
Portfolio 1000691.10	USD	3,177.00	77.56	246,408.12	210,018.77	36,389.35	0.00	3.61	4.24
BILL.COM HOLDINGS INC									
Cusip: 090043100									
Portfolio 1000691.11	USD	2,699.00	108.96	294,083.04	206,826.92	87,256.12	0.00	0.00	0.00
BLACKLINE INC									
Cusip: 09239B109									
Portfolio 1000691.11	USD	3,088.00	67.27	207,729.76	127,566.30	80,163.46	0.00	0.00	0.00
BLOCK INC CL A									
Cusip: 852234103									
Portfolio 1000691.7	USD	6,963.00	62.84	437,554.92	690,755.52	-253,200.60	0.00	0.00	0.00
CHARTER COMMUNICATIONS INC CL A									
Cusip: 16119P108									
Portfolio 1000691.7	USD	358.00	339.10	121,397.80	193,455.48	-72,057.68	0.00	0.00	0.00
CHEESECAKE FACTORY INC COM									
Cusip: 163072101									
Portfolio 1000691.10	USD	6,579.00	31.71	208,620.09	222,921.33	-14,301.24	0.00	3.41	3.19
CLOUDFLARE INC									
Cusip: 18915M107									
Portfolio 1000691.7	USD	4,848.00	45.21	219,178.08	517,411.83	-298,233.75	0.00	0.00	0.00
CONSTRUCTION PARTNERS INC -A									
Cusip: 21044C107									
Portfolio 1000691.10	USD	7,384.00	26.69	197,078.96	146,597.60	50,481.36	0.00	0.00	0.00
COSTAR GROUP INC									
Cusip: 22160N109									
Portfolio 1000691.7	USD	5,811.00	77.28	449,074.08	233,924.67	215,149.41	0.00	0.00	0.00
DATADOG INC CL A									
Cusip: 23804L103									
Portfolio 1000691.7	USD	2,910.00	73.50	213,885.00	267,083.75	-53,198.75	0.00	0.00	0.00



ASSET HOLDINGS STATEMENT
WESTERN STATES INSULATORS AND ALLIED
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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.)									
COMMON STOCK (Cont.)									
Portfolio 1000691.10	USD	2,349.00	71.62	168,235.38	173,381.20	-5,145.82	0.00	1.06	1.03
GETTY REALTY CORP Cusip: 374297109									
Portfolio 1000691.10	USD	4,563.00	33.85	154,457.55	138,846.17	15,611.38	1,962.09	5.08	5.65
GOOSEHEAD INSURANCE INC Cusip: 38267D109									
Portfolio 1000691.11	USD	2,965.00	34.34	101,818.10	146,794.38	-44,976.28	0.00	0.00	0.00
GRACO INC COM Cusip: 384109104									
Portfolio 1000691.10	USD	2,861.00	67.26	192,430.86	43,794.15	148,636.71	0.00	1.40	6.14
GROCERY OUTLET HOLDING CORP Cusip: 39874R101									
Portfolio 1000691.11	USD	3,778.00	29.19	110,279.82	126,794.79	-16,514.97	0.00	0.00	0.00
HEICO CORPORATION Cusip: 422806208									
Portfolio 1000691.11	USD	1,794.00	119.85	215,010.90	28,304.98	186,705.92	0.00	0.17	1.27
HILLMAN SOLUTIONS CORP COM CL A Cusip: 431636109									
Portfolio 1000691.10	USD	20,600.00	7.21	148,526.00	192,402.08	-43,876.08	0.00	0.00	0.00
HOLLEY INC COM Cusip: 43538H103									
Portfolio 1000691.11	USD	17,426.00	2.12	36,943.12	157,816.29	-120,873.17	0.00	0.00	0.00
HOULIHAN LOKEY INC. Cusip: 441593100									
Portfolio 1000691.10	USD	3,379.00	87.16	294,513.64	161,485.17	133,028.47	0.00	2.43	4.44
INTERACTIVE BROKERS GRO-CL A Cusip: 45841N107									
Portfolio 1000691.11	USD	4,115.00	72.35	297,720.25	166,748.68	130,971.57	0.00	0.55	0.99



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ASSET HOLDINGS STATEMENT
WESTERN STATES INSULATORS AND ALLIED
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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.) COMMON STOCK (Cont.) Portfolio 1000691.7	USD	4,781.00	41.49	198,363.69	293,831.85	-95,468.16	0.00	0.00	0.00
MEDIAALPHA INC CL A Cusip: 58450V104 Portfolio 1000691.11	USD	7,497.00	9.95	74,595.15	154,641.46	-80,046.31	0.00	0.00	0.00
MESA LABORATORIES INC Cusip: 59064R109 Portfolio 1000691.11	USD	279.00	166.21	46,372.59	16,738.14	29,634.45	0.00	0.39	1.07
MORNINGSTAR INC Cusip: 617700109 Portfolio 1000691.11	USD	1,235.00	216.59	267,488.65	78,546.44	188,942.21	0.00	0.69	2.36
NATIONAL BEVERAGE CORP Cusip: 635017106 Portfolio 1000691.10	USD	4,810.00	46.53	223,809.30	84,712.84	139,096.46	0.00	0.00	0.00
NATIONAL RESEARCH CORP Cusip: 637372202 Portfolio 1000691.11	USD	2,664.00	37.30	99,367.20	41,508.01	57,859.19	319.68	1.29	3.08
NCINO INC COM Cusip: 63947X101 Portfolio 1000691.11	USD	5,336.00	26.44	141,083.84	302,501.49	-161,417.65	0.00	0.00	0.00
NETFLIX INC. Cusip: 64110L106 Portfolio 1000691.7	USD	1,351.00	294.88	398,382.88	326,736.65	71,646.23	0.00	0.00	0.00
NVE CORPORATION Cusip: 629445206 Portfolio 1000691.11	USD	470.00	64.75	30,432.50	25,475.91	4,956.59	0.00	6.18	7.38
NVIDIA CORPORATION Cusip: 67066G104 Portfolio 1000691.7	USD	1,146.00	146.14	167,476.44	207,697.02	-40,220.58	0.00	0.11	0.09



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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.)									
COMMON STOCK (Cont.)									
Portfolio 1000691.11	USD	12,738.00	41.51	528,754.38	311,472.99	217,281.39	0.00	0.00	0.00
SAREPTA THERAPEUTICS INC									
Cusip: 803607100									
Portfolio 1000691.7	USD	1,615.00	129.58	209,271.70	140,268.16	69,003.54	0.00	0.00	0.00
SCOTTS MIRACLE-GRO CO-CL A									
Cusip: 810186106									
Portfolio 1000691.10	USD	2,494.00	48.59	121,183.46	222,637.31	-101,453.85	0.00	5.43	2.96
SERVICENOW INC									
Cusip: 81762P102									
Portfolio 1000691.7	USD	1,635.00	388.27	634,821.45	169,667.86	465,153.59	0.00	0.00	0.00
SERVISFIRST BANCSHARES									
Cusip: 81768T108									
Portfolio 1000691.11	USD	3,753.00	68.91	258,619.23	262,760.89	-4,141.66	1,050.84	1.63	1.60
SITEONE LANDSCAPE SUPPLY INC									
Cusip: 82982L103									
Portfolio 1000691.10	USD	1,648.00	117.32	193,343.36	96,715.06	96,628.30	0.00	0.00	0.00
SNOWFLAKE INC CL-A									
Cusip: 833445109									
Portfolio 1000691.7	USD	1,806.00	143.54	259,233.24	374,069.49	-114,836.25	0.00	0.00	0.00
SPS COMMERCE INC									
Cusip: 78463M107									
Portfolio 1000691.11	USD	1,330.00	128.43	170,811.90	59,780.06	111,031.84	0.00	0.00	0.00
STOCK YARDS BANCORP, INC.									
Cusip: 861025104									
Portfolio 1000691.10	USD	3,430.00	64.98	222,881.40	140,999.97	81,881.43	0.00	1.79	2.82
THOR INDUSTRIES INC									
Cusip: 885160101									
Portfolio 1000691.10	USD	3,060.00	75.49	230,999.40	245,805.19	-14,805.79	1,377.00	2.38	2.24



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WESTERN STATES INSULATORS AND ALLIED
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As of 12/31/22

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EQUITIES (Cont.)									
FOREIGN COMMON STOCK (Cont.) Portfolio 1000691.7	USD	8,829.00	34.71	306,454.59	734,109.83	-427,655.24	0.00	0.00	0.00
Total FOREIGN COMMON STOCK	USD			553,708.27	1,026,682.94	-472,974.67	0.00	0.00	0.00
AMERICAN DEPOSITORY RECEIPTS									
AUTO TRADER GROUP Cusip: 05277E104 Portfolio 1000691.11	USD	202,763.00	1.55	314,485.41	279,888.06	34,597.35	0.00	0.00	0.00
RIGHTMOVE PLC Cusip: 76657Y101 Portfolio 1000691.11	USD	22,793.00	12.30	280,422.28	289,705.44	-9,283.16	0.00	0.00	0.00
SEA LTD Cusip: 81141R100 Portfolio 1000691.7	USD	2,931.00	52.03	152,499.93	180,265.54	-27,765.61	0.00	0.00	0.00
Total AMERICAN DEPOSITORY RECEIPTS	USD			747,407.62	749,859.04	-2,451.42	0.00	0.00	0.00
Total EQUITIES	USD			20,194,698.67	17,898,755.79	2,295,942.88	7,938.87	0.66	0.74
INVESTMENT FUNDS									
MUTUAL FUND									
ARTISAN INTL VALUE FUND INST SHARES Cusip: 04314H857 Portfolio 1000691.5	USD	876,517.135	38.59	33,824,796.24	25,573,668.96	8,251,127.28	0.00	0.20	0.27
DFA EMERGING MARKETS VALUE PORTFOLIO Cusip: 233203587 Portfolio 1000691.5	USD	526,184.358	26.45	13,917,576.27	14,044,010.11	-126,433.84	0.00	4.44	4.40
DFA INTL SMALL CAP VALUE PORT INSTL CL Cusip: 233203736 Portfolio 1000691.5	USD	342,047.79	18.81	6,433,918.93	4,823,474.24	1,610,444.69	0.00	2.40	3.21
DODGE & COX INCOME FUND MUT FD Cusip: 256210105									



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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
INVESTMENT FUNDS (Cont.)									
MUTUAL FUND (Cont.)									
Portfolio 1000691.5	USD	2,004,339.384	12.19	24,432,897.09	27,822,122.36	-3,389,225.27	0.00	2.82	2.48
DODGE & COX STK FUND COM #86									
Cusip: 256219106									
Portfolio 1000691.5	USD	69,328.473	215.71	14,954,844.91	9,566,831.73	5,388,013.18	0.00	1.43	2.23
SHENKMAN FLTG RATE HIGH INCOME FD -INST									
Cusip: 00770X576									
Portfolio 1000691.5	USD	1,892,180.142	8.93	16,897,168.67	18,343,961.45	-1,446,792.78	0.00	4.66	4.29
Total MUTUAL FUND	USD			110,461,202.11	100,174,068.85	10,287,133.26	0.00	2.29	2.53
COMMON/COLLECTIVE FUNDS-OUTSIDE									
ASB ALLEGIANCE REAL ESTATE FUND									
Cusip: AB0199708									
Portfolio 1000691.5	USD	15,999.9087	2,106.80	33,708,601.25	19,500,000.00	14,208,601.25	0.00	0.00	0.00
GLOBAL REAL ESTATE SEC INDX NL CTF									
Cusip: AB0212436									
Portfolio 1000691.5	USD	380,785.817	19.58	7,453,882.37	3,835,717.11	3,618,165.26	0.00	0.00	0.00
RUSSELL 2000 INDEX (CM52N0N)									
Cusip: AB0255328									
Portfolio 1000691.5	USD	14,284.47	130.90	1,869,837.12	590,605.08	1,279,232.04	0.00	0.00	0.00
S&P 500 R FLAGSHIP NL FUND CM13									
Cusip: AB2399603									
Portfolio 1000691.5	USD	35,611.909	1,010.58	35,988,504.94	13,859,337.29	22,129,167.65	0.00	0.00	0.00
S&P MIDCAP 400 (R) INDEX NL FUND (CM17)									
Cusip: AB0232509									
Portfolio 1000691.5	USD	44,932.639	371.23	16,680,163.85	4,350,294.56	12,329,869.29	0.00	0.00	0.00
SSGA S&P GBL LGE M/C NAT RES IDX FD ZVB5									
Cusip: AB0232608									
Portfolio 1000691.5	USD	1,465,545.27	17.43	25,538,591.88	14,787,964.83	10,750,627.05	0.00	0.00	0.00



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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
PRIVATE INVESTMENT FUNDS (Cont.) LIMITED LIABILITY PARTNERSHIPS (Cont.) Portfolio 1000691.5	USD	1,998,081.002	11.27	22,518,372.89	19,800,000.00	2,718,372.89	0.00	0.00	0.00
PRIMUS HIGH YIELD BOND FUND Cusip: AB0211305 Portfolio 1000691.5	USD	24,407,812.23	1.00	24,407,812.23	24,407,812.23	0.00	0.00	0.00	0.00
Total LIMITED LIABILITY PARTNERSHIPS	USD			46,962,652.12	44,216,852.23	2,745,799.89	0.00	0.00	0.00
Total PRIVATE INVESTMENT FUNDS	USD			46,962,652.12	44,216,852.23	2,745,799.89	0.00	0.00	0.00
Total Asset Holdings	USD			421,706,937.18	340,150,896.13	81,556,041.05	17,566.96	0.74	0.91

Western States Insulators and Allied Workers' Pension Fund
Schedule H, Line 4j – Schedule of Reportable Transactions
ID # 51-0155190, Plan # 001
Year Ended December 31, 2022

<u>(a)</u>	<u>(b) Identity of Party Involved</u>	<u>(c) Description of Asset (include interest rate and maturity in case of a loan)</u>	<u>(d) Purchase Price</u>	<u>(e) Selling Price</u>	<u>(f) Lease Rental</u>	<u>(g) Expenses Incurred with Transaction</u>	<u>(h) Cost of Asset</u>	<u>(i) Current Value of Asset on Transaction Date</u>	<u>(j) Net Gain or (Loss)</u>
		See attached							

See Independent Auditor's Report on Supplementary Information.



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TRAND	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS										
AB4812AA2	JPMORGAN	100% US	TREAS MONEY	MARKET						5.33%
BUY	01/03/22	01/03/22	320,820.21	1.00	320,820		320,820	320,820		
BUY	01/04/22	01/04/22	706.50	1.00	707		707	707		
BUY	01/10/22	01/10/22	624.33	1.00	624		624	624		
BUY	01/13/22	01/13/22	1,315.80	1.00	1,316		1,316	1,316		
BUY	01/14/22	01/14/22	4,595.85	1.00	4,596		4,596	4,596		
BUY	01/18/22	01/18/22	777.24	1.00	777		777	777		
BUY	01/19/22	01/19/22	479,140.65	1.00	479,141		479,141	479,141		
BUY	01/21/22	01/21/22	3,028.00	1.00	3,028		3,028	3,028		
BUY	01/25/22	01/25/22	28.89	1.00	29		29	29		
BUY	01/31/22	01/31/22	3,047.07	1.00	3,047		3,047	3,047		
BUY	02/01/22	02/01/22	328,400.31	1.00	328,400		328,400	328,400		
BUY	02/01/22	02/01/22	22,006.19	1.00	22,006		22,006	22,006		
BUY	02/02/22	02/02/22	759.99	1.00	760		760	760		
BUY	02/07/22	02/07/22	699.60	1.00	700		700	700		
BUY	02/11/22	02/11/22	86,268.83	1.00	86,269		86,269	86,269		
BUY	02/11/22	02/11/22	1,102.90	1.00	1,103		1,103	1,103		
BUY	02/14/22	02/14/22	160,988.47	1.00	160,988		160,988	160,988		
BUY	02/18/22	02/18/22	606.43	1.00	606		606	606		
BUY	02/22/22	02/22/22	1,171,570.80	1.00	1,171,571		1,171,571	1,171,571		
BUY	02/25/22	02/25/22	15.71	1.00	16		16	16		
BUY	03/01/22	03/01/22	315,988.74	1.00	315,989		315,989	315,989		
BUY	03/01/22	03/01/22	3,540.80	1.00	3,541		3,541	3,541		
BUY	03/04/22	03/04/22	3,326.21	1.00	3,326		3,326	3,326		
BUY	03/09/22	03/09/22	44,105.71	1.00	44,106		44,106	44,106		
BUY	03/10/22	03/10/22	28,463.99	1.00	28,464		28,464	28,464		
BUY	03/11/22	03/11/22	9,567.34	1.00	9,567		9,567	9,567		
BUY	03/14/22	03/14/22	8,323.22	1.00	8,323		8,323	8,323		
BUY	03/14/22	03/14/22	411.50	1.00	412		412	412		
BUY	03/15/22	03/15/22	13,713.38	1.00	13,713		13,713	13,713		
BUY	03/15/22	03/15/22	44.64	1.00	45		45	45		
BUY	03/16/22	03/16/22	5,693.10	1.00	5,693		5,693	5,693		
BUY	03/17/22	03/17/22	2,361.57	1.00	2,362		2,362	2,362		
BUY	03/17/22	03/17/22	444.44	1.00	444		444	444		
BUY	03/18/22	03/18/22	10,205.01	1.00	10,205		10,205	10,205		
BUY	03/21/22	03/21/22	55,449.86	1.00	55,450		55,450	55,450		
BUY	03/22/22	03/22/22	200,928.36	1.00	200,928		200,928	200,928		
BUY	03/28/22	03/28/22	165,313.76	1.00	165,314		165,314	165,314		
BUY	03/28/22	03/28/22	248.71	1.00	249		249	249		
BUY	03/29/22	03/29/22	70,004.58	1.00	70,005		70,005	70,005		
BUY	03/31/22	03/31/22	359.30	1.00	359		359	359		
BUY	04/01/22	04/01/22	315,213.61	1.00	315,214		315,214	315,214		
BUY	04/05/22	04/05/22	1,761.84	1.00	1,762		1,762	1,762		
BUY	04/05/22	04/05/22	3,308.37	1.00	3,308		3,308	3,308		



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CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRAND	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY			MARKET	(CONT)					5.33%
BUY	04/06/22	04/06/22		43.47	1.00		43		43	
BUY	04/06/22	04/06/22	1,605.30	1.00			1,605		1,605	
BUY	04/07/22	04/07/22	853.93	1.00			854		854	
BUY	04/08/22	04/08/22	1,477.89	1.00			1,478		1,478	
BUY	04/11/22	04/11/22	768.08	1.00			768		768	
BUY	04/12/22	04/12/22	75.78	1.00			76		76	
BUY	04/18/22	04/18/22	777.24	1.00			777		777	
BUY	04/18/22	04/18/22	639.36	1.00			639		639	
BUY	04/19/22	04/19/22	68,727.65	1.00			68,728		68,728	
BUY	04/20/22	04/20/22	1,315.80	1.00			1,316		1,316	
BUY	04/21/22	04/21/22	3,806.53	1.00			3,807		3,807	
BUY	04/22/22	04/22/22	2,464.72	1.00			2,465		2,465	
BUY	04/25/22	04/25/22	47.90	1.00			48		48	
BUY	04/25/22	04/25/22	46.98	1.00			47		47	
BUY	04/25/22	04/25/22	284.10	1.00			284		284	
BUY	04/27/22	04/27/22	382.58	1.00			383		383	
BUY	04/28/22	04/28/22	1,049.02	1.00			1,049		1,049	
BUY	04/29/22	04/29/22	3,355.32	1.00			3,355		3,355	
BUY	05/02/22	05/02/22	99.08	1.00			99		99	
BUY	05/02/22	05/02/22	10.65	1.00			11		11	
BUY	05/02/22	05/02/22	16.20	1.00			16		16	
BUY	05/02/22	05/02/22	457.01	1.00			457		457	
BUY	05/02/22	05/02/22	17.75	1.00			18		18	
BUY	05/02/22	05/02/22	0.51	1.00			1		1	
BUY	05/03/22	05/03/22	318,293.08	1.00			318,293		318,293	
BUY	05/03/22	05/03/22	44.17	1.00			44		44	
BUY	05/04/22	05/04/22	2,101.05	1.00			2,101		2,101	
BUY	05/05/22	05/05/22	1,097.15	1.00			1,097		1,097	
BUY	05/06/22	05/06/22	1,653.31	1.00			1,653		1,653	
BUY	05/09/22	05/09/22	44.04	1.00			44		44	
BUY	05/10/22	05/10/22	11,641.01	1.00			11,641		11,641	
BUY	05/11/22	05/11/22	3,907.35	1.00			3,907		3,907	
BUY	05/12/22	05/12/22	1,182.91	1.00			1,183		1,183	
BUY	05/13/22	05/13/22	747.12	1.00			747		747	
BUY	05/16/22	05/16/22	76,218.17	1.00			76,218		76,218	
BUY	05/16/22	05/16/22	2,392.98	1.00			2,393		2,393	
BUY	05/17/22	05/17/22	3,488.00	1.00			3,488		3,488	
BUY	05/18/22	05/18/22	31,721.27	1.00			31,721		31,721	
BUY	05/18/22	05/18/22	1,440.43	1.00			1,440		1,440	
BUY	05/18/22	05/18/22	162,085.20	1.00			162,085		162,085	
BUY	05/19/22	05/19/22	381,559.94	1.00			381,560		381,560	
BUY	05/19/22	05/19/22	2,051.61	1.00			2,052		2,052	
BUY	05/20/22	05/20/22	9,963.81	1.00			9,964		9,964	
BUY	05/20/22	05/20/22	1,163.19	1.00			1,163		1,163	



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY			MARKET	(CONT)					5.33%
BUY	05/23/22	05/23/22	34,913.82	1.00	34,914		34,914	34,914		
BUY	05/23/22	05/23/22	439.81	1.00	440		440	440		
BUY	05/24/22	05/24/22	1,776.33	1.00	1,776		1,776	1,776		
BUY	05/25/22	05/25/22	37.78	1.00	38		38	38		
BUY	05/25/22	05/25/22	148.35	1.00	148		148	148		
BUY	05/26/22	05/26/22	298.30	1.00	298		298	298		
BUY	05/27/22	05/27/22	897.19	1.00	897		897	897		
BUY	06/01/22	06/01/22	432.12	1.00	432		432	432		
BUY	06/01/22	06/01/22	50.02	1.00	50		50	50		
BUY	06/01/22	06/01/22	3,345.67	1.00	3,346		3,346	3,346		
BUY	06/01/22	06/01/22	3,339.61	1.00	3,340		3,340	3,340		
BUY	06/01/22	06/01/22	2.99	1.00	3		3	3		
BUY	06/02/22	06/02/22	2,758.23	1.00	2,758		2,758	2,758		
BUY	06/03/22	06/03/22	304,616.87	1.00	304,617		304,617	304,617		
BUY	06/03/22	06/03/22	1,392.15	1.00	1,392		1,392	1,392		
BUY	06/08/22	06/08/22	14,238.07	1.00	14,238		14,238	14,238		
BUY	06/09/22	06/09/22	6,370.78	1.00	6,371		6,371	6,371		
BUY	06/09/22	06/09/22	140.70	1.00	141		141	141		
BUY	06/10/22	06/10/22	7,516.83	1.00	7,517		7,517	7,517		
BUY	06/10/22	06/10/22	1,875.04	1.00	1,875		1,875	1,875		
BUY	06/13/22	06/13/22	3,930.23	1.00	3,930		3,930	3,930		
BUY	06/14/22	06/14/22	3,353.19	1.00	3,353		3,353	3,353		
BUY	06/15/22	06/15/22	1,790.87	1.00	1,791		1,791	1,791		
BUY	06/16/22	06/16/22	4,039.34	1.00	4,039		4,039	4,039		
BUY	06/21/22	06/21/22	512.20	1.00	512		512	512		
BUY	06/22/22	06/22/22	1,094,913.23	1.00	1,094,913		1,094,913	1,094,913		
BUY	06/27/22	06/27/22	15.29	1.00	15		15	15		
BUY	06/29/22	06/29/22	386.70	1.00	387		387	387		
BUY	07/01/22	07/01/22	40.32	1.00	40		40	40		
BUY	07/01/22	07/01/22	1,409.37	1.00	1,409		1,409	1,409		
BUY	07/05/22	07/05/22	303,525.25	1.00	303,525		303,525	303,525		
BUY	07/05/22	07/05/22	95.46	1.00	95		95	95		
BUY	07/05/22	07/05/22	80.78	1.00	81		81	81		
BUY	07/05/22	07/05/22	157.80	1.00	158		158	158		
BUY	07/05/22	07/05/22	5.80	1.00	6		6	6		
BUY	07/06/22	07/06/22	15,709.93	1.00	15,710		15,710	15,710		
BUY	07/07/22	07/07/22	9,743.28	1.00	9,743		9,743	9,743		
BUY	07/07/22	07/07/22	7,224.47	1.00	7,224		7,224	7,224		
BUY	07/08/22	07/08/22	14,366.86	1.00	14,367		14,367	14,367		
BUY	07/08/22	07/08/22	624.33	1.00	624		624	624		
BUY	07/11/22	07/11/22	3,530.99	1.00	3,531		3,531	3,531		
BUY	07/12/22	07/12/22	5,525.42	1.00	5,525		5,525	5,525		
BUY	07/14/22	07/14/22	37,527.14	1.00	37,527		37,527	37,527		
BUY	07/15/22	07/15/22	3,451.04	1.00	3,451		3,451	3,451		



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TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY			MARKET	(CONT)					5.33%
BUY	07/18/22	07/18/22	609.28	1.00	609		609	609		
BUY	07/18/22	07/18/22	2,544.54	1.00	2,545		2,545	2,545		
BUY	07/19/22	07/19/22	1,315.80	1.00	1,316		1,316	1,316		
BUY	07/19/22	07/19/22	38,021.38	1.00	38,021		38,021	38,021		
BUY	07/22/22	07/22/22	3,276.45	1.00	3,276		3,276	3,276		
BUY	07/25/22	07/25/22	21.77	1.00	22		22	22		
BUY	07/25/22	07/25/22	21,147.89	1.00	21,148		21,148	21,148		
BUY	07/26/22	07/26/22	1.32	1.00	1		1	1		
BUY	07/27/22	07/27/22	7,840.67	1.00	7,841		7,841	7,841		
BUY	07/28/22	07/28/22	9,073.78	1.00	9,074		9,074	9,074		
BUY	07/29/22	07/29/22	3,399.32	1.00	3,399		3,399	3,399		
BUY	07/29/22	07/29/22	26,628.52	1.00	26,629		26,629	26,629		
BUY	08/01/22	08/01/22	310,673.92	1.00	310,674		310,674	310,674		
BUY	08/01/22	08/01/22	165.80	1.00	166		166	166		
BUY	08/01/22	08/01/22	7,073.10	1.00	7,073		7,073	7,073		
BUY	08/01/22	08/01/22	272.87	1.00	273		273	273		
BUY	08/01/22	08/01/22	10.14	1.00	10		10	10		
BUY	08/02/22	08/02/22	5,358.10	1.00	5,358		5,358	5,358		
BUY	08/03/22	08/03/22	8,553.40	1.00	8,553		8,553	8,553		
BUY	08/03/22	08/03/22	770.49	1.00	770		770	770		
BUY	08/03/22	08/03/22	5,269.02	1.00	5,269		5,269	5,269		
BUY	08/04/22	08/04/22	12,894.03	1.00	12,894		12,894	12,894		
BUY	08/04/22	08/04/22	12,562.06	1.00	12,562		12,562	12,562		
BUY	08/05/22	08/05/22	3,705.77	1.00	3,706		3,706	3,706		
BUY	08/05/22	08/05/22	699.60	1.00	700		700	700		
BUY	08/12/22	08/12/22	90,634.66	1.00	90,635		90,635	90,635		
BUY	08/15/22	08/15/22	46,076.03	1.00	46,076		46,076	46,076		
BUY	08/15/22	08/15/22	4,505.30	1.00	4,505		4,505	4,505		
BUY	08/16/22	08/16/22	3,658.48	1.00	3,658		3,658	3,658		
BUY	08/17/22	08/17/22	2,544.90	1.00	2,545		2,545	2,545		
BUY	08/18/22	08/18/22	607.99	1.00	608		608	608		
BUY	08/18/22	08/18/22	11,779.42	1.00	11,779		11,779	11,779		
BUY	08/19/22	08/19/22	1,085,762.45	1.00	1,085,762		1,085,762	1,085,762		
BUY	08/22/22	08/22/22	454.39	1.00	454		454	454		
BUY	08/23/22	08/23/22	1,776.33	1.00	1,776		1,776	1,776		
BUY	08/23/22	08/23/22	1,691.12	1.00	1,691		1,691	1,691		
BUY	08/24/22	08/24/22	3,203.18	1.00	3,203		3,203	3,203		
BUY	08/25/22	08/25/22	21.16	1.00	21		21	21		
BUY	08/25/22	08/25/22	1,211.13	1.00	1,211		1,211	1,211		
BUY	08/26/22	08/26/22	1,060.63	1.00	1,061		1,061	1,061		
BUY	08/26/22	08/26/22	4,679.29	1.00	4,679		4,679	4,679		
BUY	08/29/22	08/29/22	22,289.67	1.00	22,290		22,290	22,290		
BUY	09/01/22	09/01/22	311,523.38	1.00	311,523		311,523	311,523		
BUY	09/01/22	09/01/22	246.32	1.00	246		246	246		



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TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
BUY	09/01/22	09/01/22	3,215.29	1.00	3,215		3,215	3,215		
BUY	09/01/22	09/01/22	413.67	1.00	414		414	414		
BUY	09/01/22	09/01/22	15.11	1.00	15		15	15		
BUY	09/06/22	09/06/22	2,729.19	1.00	2,729		2,729	2,729		
BUY	09/06/22	09/06/22	246.32	1.00	246		246	246		
BUY	09/06/22	09/06/22	357.68	1.00	358		358	358		
BUY	09/06/22	09/06/22	554.37	1.00	554		554	554		
BUY	09/06/22	09/06/22	15.11	1.00	15		15	15		
BUY	09/07/22	09/07/22	1,843.99	1.00	1,844		1,844	1,844		
BUY	09/08/22	09/08/22	204.98	1.00	205		205	205		
BUY	09/09/22	09/09/22	1,903.67	1.00	1,904		1,904	1,904		
BUY	09/09/22	09/09/22	1,261.03	1.00	1,261		1,261	1,261		
BUY	09/13/22	09/13/22	1,240.76	1.00	1,241		1,241	1,241		
BUY	09/14/22	09/14/22	0.01	1.00	0		0	0		
BUY	09/14/22	09/14/22	744.15	1.00	744		744	744		
BUY	09/14/22	09/14/22	5,716.93	1.00	5,717		5,717	5,717		
BUY	09/15/22	09/15/22	4,014.77	1.00	4,015		4,015	4,015		
BUY	09/15/22	09/15/22	611.03	1.00	611		611	611		
BUY	09/20/22	09/20/22	512.20	1.00	512		512	512		
BUY	09/26/22	09/26/22	31.47	1.00	31		31	31		
BUY	09/28/22	09/28/22	386.70	1.00	387		387	387		
BUY	09/29/22	09/29/22	45.84	1.00	46		46	46		
BUY	09/29/22	09/29/22	385.14	1.00	385		385	385		
BUY	10/03/22	10/03/22	312,977.73	1.00	312,978		312,978	312,978		
BUY	10/03/22	10/03/22	307.69	1.00	308		308	308		
BUY	10/03/22	10/03/22	12,436.69	1.00	12,437		12,437	12,437		
BUY	10/03/22	10/03/22	1,972.82	1.00	1,973		1,973	1,973		
BUY	10/03/22	10/03/22	18.92	1.00	19		19	19		
BUY	10/04/22	10/04/22	42,851.27	1.00	42,851		42,851	42,851		
BUY	10/06/22	10/06/22	1.18	1.00	1		1	1		
BUY	10/06/22	10/06/22	1,520.70	1.00	1,521		1,521	1,521		
BUY	10/06/22	10/06/22	154,974.30	1.00	154,974		154,974	154,974		
BUY	10/07/22	10/07/22	4.79	1.00	5		5	5		
BUY	10/07/22	10/07/22	624.33	1.00	624		624	624		
BUY	10/14/22	10/14/22	206,555.75	1.00	206,556		206,556	206,556		
BUY	10/18/22	10/18/22	698.88	1.00	699		699	699		
BUY	10/19/22	10/19/22	1,075,440.29	1.00	1,075,440		1,075,440	1,075,440		
BUY	10/24/22	10/24/22	18,611.99	1.00	18,612		18,612	18,612		
BUY	10/25/22	10/25/22	12.15	1.00	12		12	12		
BUY	10/25/22	10/25/22	21,179.43	1.00	21,179		21,179	21,179		
BUY	10/26/22	10/26/22	17,807.83	1.00	17,808		17,808	17,808		
BUY	10/27/22	10/27/22	21,783.23	1.00	21,783		21,783	21,783		
BUY	10/28/22	10/28/22	2,512.64	1.00	2,513		2,513	2,513		
BUY	11/01/22	11/01/22	310,233.71	1.00	310,234		310,234	310,234		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
BUY	11/01/22	11/01/22	401.02	1.00	401		401	401		
BUY	11/01/22	11/01/22	289.17	1.00	289		289	289		
BUY	11/01/22	11/01/22	24.69	1.00	25		25	25		
BUY	11/02/22	11/02/22	5.00	1.00	5		5	5		
BUY	11/03/22	11/03/22	141,474.78	1.00	141,475		141,475	141,475		
BUY	11/04/22	11/04/22	49,282.54	1.00	49,283		49,283	49,283		
BUY	11/07/22	11/07/22	699.60	1.00	700		700	700		
BUY	11/07/22	11/07/22	2,422.98	1.00	2,423		2,423	2,423		
BUY	11/08/22	11/08/22	51,298.62	1.00	51,299		51,299	51,299		
BUY	11/08/22	11/08/22	9,462.42	1.00	9,462		9,462	9,462		
BUY	11/09/22	11/09/22	1,056.92	1.00	1,057		1,057	1,057		
BUY	11/10/22	11/10/22	4,447.29	1.00	4,447		4,447	4,447		
BUY	11/15/22	11/15/22	5,067.77	1.00	5,068		5,068	5,068		
BUY	11/16/22	11/16/22	4,545.15	1.00	4,545		4,545	4,545		
BUY	11/16/22	11/16/22	2,539.54	1.00	2,540		2,540	2,540		
BUY	11/17/22	11/17/22	9,874.57	1.00	9,875		9,875	9,875		
BUY	11/21/22	11/21/22	689,749.14	1.00	689,749		689,749	689,749		
BUY	11/25/22	11/25/22	47.30	1.00	47		47	47		
BUY	11/28/22	11/28/22	1,776.33	1.00	1,776		1,776	1,776		
BUY	11/28/22	11/28/22	997.88	1.00	998		998	998		
BUY	11/30/22	11/30/22	470.00	1.00	470		470	470		
BUY	12/01/22	12/01/22	311,243.13	1.00	311,243		311,243	311,243		
BUY	12/01/22	12/01/22	479.18	1.00	479		479	479		
BUY	12/01/22	12/01/22	3,864.24	1.00	3,864		3,864	3,864		
BUY	12/01/22	12/01/22	780.98	1.00	781		781	781		
BUY	12/01/22	12/01/22	591.03	1.00	591		591	591		
BUY	12/01/22	12/01/22	29.50	1.00	30		30	30		
BUY	12/02/22	12/02/22	1,442.43	1.00	1,442		1,442	1,442		
BUY	12/02/22	12/02/22	89.98	1.00	90		90	90		
BUY	12/06/22	12/06/22	7,567.44	1.00	7,567		7,567	7,567		
BUY	12/06/22	12/06/22	3,014.22	1.00	3,014		3,014	3,014		
BUY	12/07/22	12/07/22	6,447.53	1.00	6,448		6,448	6,448		
BUY	12/08/22	12/08/22	1,116.99	1.00	1,117		1,117	1,117		
BUY	12/09/22	12/09/22	1,903.67	1.00	1,904		1,904	1,904		
BUY	12/12/22	12/12/22	3,120.33	1.00	3,120		3,120	3,120		
BUY	12/12/22	12/12/22	9,566.82	1.00	9,567		9,567	9,567		
BUY	12/13/22	12/13/22	6,736.08	1.00	6,736		6,736	6,736		
BUY	12/14/22	12/14/22	2,968.05	1.00	2,968		2,968	2,968		
BUY	12/14/22	12/14/22	3,608.98	1.00	3,609		3,609	3,609		
BUY	12/15/22	12/15/22	1,790.87	1.00	1,791		1,791	1,791		
BUY	12/15/22	12/15/22	1,119.39	1.00	1,119		1,119	1,119		
BUY	12/16/22	12/16/22	1,778.63	1.00	1,779		1,779	1,779		
BUY	12/16/22	12/16/22	2,275.66	1.00	2,276		2,276	2,276		
BUY	12/19/22	12/19/22	2,082.62	1.00	2,083		2,083	2,083		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
BUY	12/20/22	12/20/22	14,302.20	1.00	14,302		14,302	14,302		
BUY	12/20/22	12/20/22	2,257.74	1.00	2,258		2,258	2,258		
BUY	12/21/22	12/21/22	1,900.83	1.00	1,901		1,901	1,901		
BUY	12/22/22	12/22/22	385.14	1.00	385		385	385		
BUY	12/22/22	12/22/22	2,648.41	1.00	2,648		2,648	2,648		
BUY	12/23/22	12/23/22	6,801.03	1.00	6,801		6,801	6,801		
BUY	12/27/22	12/27/22	24.33	1.00	24		24	24		
BUY	12/27/22	12/27/22	1,172.61	1.00	1,173		1,173	1,173		
BUY	12/28/22	12/28/22	9,783.11	1.00	9,783		9,783	9,783		
BUY	12/28/22	12/28/22	128.50	1.00	129		129	129		
BUY	12/29/22	12/29/22	3,591.81	1.00	3,592		3,592	3,592		
BUY	12/30/22	12/30/22	994.70	1.00	995		995	995		
BUY	12/30/22	12/30/22	859.40	1.00	859		859	859		
SUB-TOTAL BUYS					TXN CNT: 276		12,541,938	12,541,938		
SELL	01/03/22	01/03/22	8,291.57	1.00	8,292		8,292	8,292		
SELL	01/03/22	01/03/22	311.19	1.00	311		311	311		
SELL	01/04/22	01/04/22	311.03	1.00	311		311	311		
SELL	01/05/22	01/05/22	19,397.32	1.00	19,397		19,397	19,397		
SELL	01/05/22	01/05/22	1,619.49	1.00	1,619		1,619	1,619		
SELL	01/06/22	01/06/22	16,739.59	1.00	16,740		16,740	16,740		
SELL	01/06/22	01/06/22	398.63	1.00	399		399	399		
SELL	01/07/22	01/07/22	3,987.78	1.00	3,988		3,988	3,988		
SELL	01/07/22	01/07/22	1,869.94	1.00	1,870		1,870	1,870		
SELL	01/10/22	01/10/22	1,141.14	1.00	1,141		1,141	1,141		
SELL	01/11/22	01/11/22	49,374.61	1.00	49,375		49,375	49,375		
SELL	01/11/22	01/11/22	5,398.97	1.00	5,399		5,399	5,399		
SELL	01/11/22	01/11/22	1,815.03	1.00	1,815		1,815	1,815		
SELL	01/12/22	01/12/22	72,005.40	1.00	72,005		72,005	72,005		
SELL	01/12/22	01/12/22	13,423.78	1.00	13,424		13,424	13,424		
SELL	01/12/22	01/12/22	2,234.99	1.00	2,235		2,235	2,235		
SELL	01/13/22	01/13/22	32,193.15	1.00	32,193		32,193	32,193		
SELL	01/13/22	01/13/22	569.06	1.00	569		569	569		
SELL	01/14/22	01/14/22	1,520.65	1.00	1,521		1,521	1,521		
SELL	01/18/22	01/18/22	1,639.65	1.00	1,640		1,640	1,640		
SELL	01/19/22	01/19/22	1,677.91	1.00	1,678		1,678	1,678		
SELL	01/20/22	01/20/22	1,812.74	1.00	1,813		1,813	1,813		
SELL	01/21/22	01/21/22	2,872.47	1.00	2,872		2,872	2,872		
SELL	01/24/22	01/24/22	6,608.27	1.00	6,608		6,608	6,608		
SELL	01/25/22	01/25/22	3,170.51	1.00	3,171		3,171	3,171		
SELL	01/26/22	01/26/22	3,254.96	1.00	3,255		3,255	3,255		
SELL	01/27/22	01/27/22	800,000.00	1.00	800,000		800,000	800,000		
SELL	01/27/22	01/27/22	520.87	1.00	521		521	521		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
SELL	01/28/22	01/28/22	2,445.00	1.00	2,445		2,445	2,445		
SELL	01/31/22	01/31/22	1,864.10	1.00	1,864		1,864	1,864		
SELL	02/01/22	02/01/22	1,728.41	1.00	1,728		1,728	1,728		
SELL	02/02/22	02/02/22	39,804.51	1.00	39,805		39,805	39,805		
SELL	02/02/22	02/02/22	2,009.65	1.00	2,010		2,010	2,010		
SELL	02/03/22	02/03/22	19,574.48	1.00	19,574		19,574	19,574		
SELL	02/03/22	02/03/22	1,969.96	1.00	1,970		1,970	1,970		
SELL	02/04/22	02/04/22	2,488.30	1.00	2,488		2,488	2,488		
SELL	02/07/22	02/07/22	4,127.16	1.00	4,127		4,127	4,127		
SELL	02/08/22	02/08/22	1,871.34	1.00	1,871		1,871	1,871		
SELL	02/09/22	02/09/22	1,297.90	1.00	1,298		1,298	1,298		
SELL	02/10/22	02/10/22	958.01	1.00	958		958	958		
SELL	02/14/22	02/14/22	1,490.14	1.00	1,490		1,490	1,490		
SELL	02/15/22	02/15/22	2,847.73	1.00	2,848		2,848	2,848		
SELL	02/16/22	02/16/22	1,468.45	1.00	1,468		1,468	1,468		
SELL	02/17/22	02/17/22	91,306.81	1.00	91,307		91,307	91,307		
SELL	02/17/22	02/17/22	30,481.11	1.00	30,481		30,481	30,481		
SELL	02/18/22	02/18/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	02/18/22	02/18/22	164,978.47	1.00	164,978		164,978	164,978		
SELL	02/18/22	02/18/22	1,685.54	1.00	1,686		1,686	1,686		
SELL	02/22/22	02/22/22	12,116.23	1.00	12,116		12,116	12,116		
SELL	02/22/22	02/22/22	4,365.43	1.00	4,365		4,365	4,365		
SELL	02/23/22	02/23/22	638.41	1.00	638		638	638		
SELL	02/24/22	02/24/22	4,415.38	1.00	4,415		4,415	4,415		
SELL	02/25/22	02/25/22	7,123.37	1.00	7,123		7,123	7,123		
SELL	02/28/22	02/28/22	4,904.43	1.00	4,904		4,904	4,904		
SELL	03/01/22	03/01/22	153.70	1.00	154		154	154		
SELL	03/02/22	03/02/22	378.64	1.00	379		379	379		
SELL	03/03/22	03/03/22	10,346.05	1.00	10,346		10,346	10,346		
SELL	03/04/22	03/04/22	1,917.49	1.00	1,917		1,917	1,917		
SELL	03/07/22	03/07/22	3,326.21	1.00	3,326		3,326	3,326		
SELL	03/07/22	03/07/22	9,497.04	1.00	9,497		9,497	9,497		
SELL	03/08/22	03/08/22	14,442.56	1.00	14,443		14,443	14,443		
SELL	03/08/22	03/08/22	33,103.89	1.00	33,104		33,104	33,104		
SELL	03/09/22	03/09/22	4,029.67	1.00	4,030		4,030	4,030		
SELL	03/10/22	03/10/22	4,832.47	1.00	4,832		4,832	4,832		
SELL	03/22/22	03/22/22	142,203.10	1.00	142,203		142,203	142,203		
SELL	03/25/22	03/25/22	699,989.18	1.00	699,989		699,989	699,989		
SELL	03/25/22	03/25/22	11,967.89	1.00	11,968		11,968	11,968		
SELL	03/28/22	03/28/22	37,480.35	1.00	37,480		37,480	37,480		
SELL	03/29/22	03/29/22	49,082.25	1.00	49,082		49,082	49,082		
SELL	03/30/22	03/30/22	33,987.21	1.00	33,987		33,987	33,987		
SELL	03/30/22	03/30/22	3,003.16	1.00	3,003		3,003	3,003		
SELL	03/31/22	03/31/22	44,394.28	1.00	44,394		44,394	44,394		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
SELL	04/01/22	04/01/22	52,488.83	1.00	52,489		52,489	52,489		
SELL	04/01/22	04/01/22	1,161.66	1.00	1,162		1,162	1,162		
SELL	04/04/22	04/04/22	59,661.05	1.00	59,661		59,661	59,661		
SELL	04/04/22	04/04/22	7,285.29	1.00	7,285		7,285	7,285		
SELL	04/05/22	04/05/22	29,214.34	1.00	29,214		29,214	29,214		
SELL	04/06/22	04/06/22	6,499.76	1.00	6,500		6,500	6,500		
SELL	04/18/22	04/18/22	97,290.58	1.00	97,291		97,291	97,291		
SELL	04/22/22	04/22/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	04/29/22	04/29/22	7,506.34	1.00	7,506		7,506	7,506		
SELL	05/10/22	05/10/22	71,060.00	1.00	71,060		71,060	71,060		
SELL	05/10/22	05/10/22	7,594.84	1.00	7,595		7,595	7,595		
SELL	05/11/22	05/11/22	3,468.17	1.00	3,468		3,468	3,468		
SELL	05/12/22	05/12/22	2,174.43	1.00	2,174		2,174	2,174		
SELL	05/13/22	05/13/22	29,541.84	1.00	29,542		29,542	29,542		
SELL	05/13/22	05/13/22	2,554.99	1.00	2,555		2,555	2,555		
SELL	05/16/22	05/16/22	2,940.19	1.00	2,940		2,940	2,940		
SELL	05/17/22	05/17/22	90,417.59	1.00	90,418		90,418	90,418		
SELL	05/17/22	05/17/22	2,728.77	1.00	2,729		2,729	2,729		
SELL	05/19/22	05/19/22	7,375.54	1.00	7,376		7,376	7,376		
SELL	05/19/22	05/19/22	3,569.23	1.00	3,569		3,569	3,569		
SELL	05/20/22	05/20/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	05/20/22	05/20/22	2,145.91	1.00	2,146		2,146	2,146		
SELL	05/23/22	05/23/22	189.74	1.00	190		190	190		
SELL	05/24/22	05/24/22	1,818.45	1.00	1,818		1,818	1,818		
SELL	05/25/22	05/25/22	7,080.44	1.00	7,080		7,080	7,080		
SELL	05/26/22	05/26/22	5,393.52	1.00	5,394		5,394	5,394		
SELL	05/27/22	05/27/22	907.47	1.00	907		907	907		
SELL	05/31/22	05/31/22	21,414.82	1.00	21,415		21,415	21,415		
SELL	05/31/22	05/31/22	2,440.88	1.00	2,441		2,441	2,441		
SELL	06/01/22	06/01/22	597.52	1.00	598		598	598		
SELL	06/02/22	06/02/22	4,418.56	1.00	4,419		4,419	4,419		
SELL	06/03/22	06/03/22	1,673.19	1.00	1,673		1,673	1,673		
SELL	06/06/22	06/06/22	62,616.44	1.00	62,616		62,616	62,616		
SELL	06/06/22	06/06/22	2,046.49	1.00	2,046		2,046	2,046		
SELL	06/07/22	06/07/22	38,639.79	1.00	38,640		38,640	38,640		
SELL	06/07/22	06/07/22	2,908.10	1.00	2,908		2,908	2,908		
SELL	06/08/22	06/08/22	726.11	1.00	726		726	726		
SELL	06/09/22	06/09/22	1,207.66	1.00	1,208		1,208	1,208		
SELL	06/10/22	06/10/22	887.04	1.00	887		887	887		
SELL	06/13/22	06/13/22	282.45	1.00	282		282	282		
SELL	06/14/22	06/14/22	15,661.78	1.00	15,662		15,662	15,662		
SELL	06/14/22	06/14/22	2,247.89	1.00	2,248		2,248	2,248		
SELL	06/15/22	06/15/22	15,560.18	1.00	15,560		15,560	15,560		
SELL	06/15/22	06/15/22	3,588.68	1.00	3,589		3,589	3,589		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
SELL	06/16/22	06/16/22	18,062.54	1.00	18,063		18,063	18,063		
SELL	06/16/22	06/16/22	4,639.00	1.00	4,639		4,639	4,639		
SELL	06/17/22	06/17/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	06/17/22	06/17/22	1,848.91	1.00	1,849		1,849	1,849		
SELL	06/21/22	06/21/22	2,458.49	1.00	2,458		2,458	2,458		
SELL	06/22/22	06/22/22	5,653.86	1.00	5,654		5,654	5,654		
SELL	06/23/22	06/23/22	1,068.52	1.00	1,069		1,069	1,069		
SELL	06/24/22	06/24/22	36,130.51	1.00	36,131		36,131	36,131		
SELL	06/27/22	06/27/22	13,793.71	1.00	13,794		13,794	13,794		
SELL	06/28/22	06/28/22	32,907.59	1.00	32,908		32,908	32,908		
SELL	06/29/22	06/29/22	7,903.19	1.00	7,903		7,903	7,903		
SELL	06/30/22	06/30/22	4,535.93	1.00	4,536		4,536	4,536		
SELL	07/01/22	07/01/22	8,789.44	1.00	8,789		8,789	8,789		
SELL	07/05/22	07/05/22	29,031.91	1.00	29,032		29,032	29,032		
SELL	07/06/22	07/06/22	6,257.12	1.00	6,257		6,257	6,257		
SELL	07/08/22	07/08/22	4,296.32	1.00	4,296		4,296	4,296		
SELL	07/11/22	07/11/22	10,487.60	1.00	10,488		10,488	10,488		
SELL	07/13/22	07/13/22	53,190.06	1.00	53,190		53,190	53,190		
SELL	07/20/22	07/20/22	16,738.03	1.00	16,738		16,738	16,738		
SELL	07/21/22	07/21/22	10,595.87	1.00	10,596		10,596	10,596		
SELL	07/22/22	07/22/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	07/26/22	07/26/22	21,896.96	1.00	21,897		21,897	21,897		
SELL	08/01/22	08/01/22	12,595.66	1.00	12,596		12,596	12,596		
SELL	08/02/22	08/02/22	12,141.16	1.00	12,141		12,141	12,141		
SELL	08/09/22	08/09/22	5,092.70	1.00	5,093		5,093	5,093		
SELL	08/11/22	08/11/22	5,752.38	1.00	5,752		5,752	5,752		
SELL	08/18/22	08/18/22	1,000,000.00	1.00	1,000,000		1,000,000	1,000,000		
SELL	08/19/22	08/19/22	354.16	1.00	354		354	354		
SELL	08/23/22	08/23/22	117,479.57	1.00	117,480		117,480	117,480		
SELL	08/29/22	08/29/22	23,679.71	1.00	23,680		23,680	23,680		
SELL	08/30/22	08/30/22	12,448.18	1.00	12,448		12,448	12,448		
SELL	08/31/22	08/31/22	2,068.17	1.00	2,068		2,068	2,068		
SELL	09/01/22	09/01/22	7,903.33	1.00	7,903		7,903	7,903		
SELL	09/02/22	09/02/22	2,729.19	1.00	2,729		2,729	2,729		
SELL	09/02/22	09/02/22	246.32	1.00	246		246	246		
SELL	09/02/22	09/02/22	357.68	1.00	358		358	358		
SELL	09/02/22	09/02/22	31.87	1.00	32		32	32		
SELL	09/02/22	09/02/22	7,976.12	1.00	7,976		7,976	7,976		
SELL	09/02/22	09/02/22	15.11	1.00	15		15	15		
SELL	09/06/22	09/06/22	765.18	1.00	765		765	765		
SELL	09/12/22	09/12/22	215.82	1.00	216		216	216		
SELL	09/16/22	09/16/22	3,321.15	1.00	3,321		3,321	3,321		
SELL	09/19/22	09/19/22	7,221.77	1.00	7,222		7,222	7,222		
SELL	09/20/22	09/20/22	25,918.41	1.00	25,918		25,918	25,918		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY			MARKET	(CONT)					5.33%
SELL	09/21/22	09/21/22	15,022.52	1.00	15,023		15,023	15,023		
SELL	09/22/22	09/22/22	56,627.91	1.00	56,628		56,628	56,628		
SELL	09/22/22	09/22/22	15,958.26	1.00	15,958		15,958	15,958		
SELL	09/23/22	09/23/22	1,000,000.00	1.00	1,000,000		1,000,000	1,000,000		
SELL	09/23/22	09/23/22	77,802.25	1.00	77,802		77,802	77,802		
SELL	09/23/22	09/23/22	4,239.57	1.00	4,240		4,240	4,240		
SELL	09/26/22	09/26/22	14,416.75	1.00	14,417		14,417	14,417		
SELL	09/27/22	09/27/22	1,748.94	1.00	1,749		1,749	1,749		
SELL	09/28/22	09/28/22	4,001.97	1.00	4,002		4,002	4,002		
SELL	09/29/22	09/29/22	3,245.73	1.00	3,246		3,246	3,246		
SELL	09/30/22	09/30/22	11,292.84	1.00	11,293		11,293	11,293		
SELL	10/03/22	10/03/22	126.95	1.00	127		127	127		
SELL	10/04/22	10/04/22	2,197.24	1.00	2,197		2,197	2,197		
SELL	10/05/22	10/05/22	11,640.23	1.00	11,640		11,640	11,640		
SELL	10/05/22	10/05/22	1,679.08	1.00	1,679		1,679	1,679		
SELL	10/07/22	10/07/22	9,398.87	1.00	9,399		9,399	9,399		
SELL	10/11/22	10/11/22	13,403.12	1.00	13,403		13,403	13,403		
SELL	10/12/22	10/12/22	50,424.28	1.00	50,424		50,424	50,424		
SELL	10/13/22	10/13/22	21,719.59	1.00	21,720		21,720	21,720		
SELL	10/14/22	10/14/22	2,093.48	1.00	2,093		2,093	2,093		
SELL	10/17/22	10/17/22	700,000.00	1.00	700,000		700,000	700,000		
SELL	10/17/22	10/17/22	107.32	1.00	107		107	107		
SELL	10/18/22	10/18/22	6,612.61	1.00	6,613		6,613	6,613		
SELL	10/18/22	10/18/22	2,375.67	1.00	2,376		2,376	2,376		
SELL	10/19/22	10/19/22	2,525.98	1.00	2,526		2,526	2,526		
SELL	10/19/22	10/19/22	57.32	1.00	57		57	57		
SELL	10/20/22	10/20/22	4,852.51	1.00	4,853		4,853	4,853		
SELL	10/20/22	10/20/22	770.55	1.00	771		771	771		
SELL	10/21/22	10/21/22	5,149.74	1.00	5,150		5,150	5,150		
SELL	10/21/22	10/21/22	2,828.32	1.00	2,828		2,828	2,828		
SELL	10/24/22	10/24/22	24,046.69	1.00	24,047		24,047	24,047		
SELL	10/24/22	10/24/22	3,089.37	1.00	3,089		3,089	3,089		
SELL	10/25/22	10/25/22	389.29	1.00	389		389	389		
SELL	10/26/22	10/26/22	3,601.83	1.00	3,602		3,602	3,602		
SELL	10/26/22	10/26/22	2,205.22	1.00	2,205		2,205	2,205		
SELL	10/27/22	10/27/22	4,522.37	1.00	4,522		4,522	4,522		
SELL	10/28/22	10/28/22	9,862.18	1.00	9,862		9,862	9,862		
SELL	10/28/22	10/28/22	1,190.19	1.00	1,190		1,190	1,190		
SELL	10/31/22	10/31/22	6,524.67	1.00	6,525		6,525	6,525		
SELL	10/31/22	10/31/22	1,429.50	1.00	1,430		1,430	1,430		
SELL	11/01/22	11/01/22	2,242.64	1.00	2,243		2,243	2,243		
SELL	11/01/22	11/01/22	2,475.08	1.00	2,475		2,475	2,475		
SELL	11/02/22	11/02/22	2,696.49	1.00	2,696		2,696	2,696		
SELL	11/02/22	11/02/22	8,788.06	1.00	8,788		8,788	8,788		



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CASH EQUIVALENTS (CONT)										
AB4812AA2	JPMORGAN 100% US TREAS MONEY MARKET				(CONT)					5.33%
SELL	11/03/22	11/03/22	83,801.34	1.00	83,801		83,801	83,801		
SELL	11/09/22	11/09/22	66,357.35	1.00	66,357		66,357	66,357		
SELL	11/10/22	11/10/22	68,213.44	1.00	68,213		68,213	68,213		
SELL	11/14/22	11/14/22	32,010.86	1.00	32,011		32,011	32,011		
SELL	11/15/22	11/15/22	992.18	1.00	992		992	992		
SELL	11/15/22	11/15/22	55,221.11	1.00	55,221		55,221	55,221		
SELL	11/16/22	11/16/22	11,305.79	1.00	11,306		11,306	11,306		
SELL	11/17/22	11/17/22	9,006.34	1.00	9,006		9,006	9,006		
SELL	11/18/22	11/18/22	1,000,000.00	1.00	1,000,000		1,000,000	1,000,000		
SELL	11/18/22	11/18/22	6,730.41	1.00	6,730		6,730	6,730		
SELL	11/21/22	11/21/22	9,064.99	1.00	9,065		9,065	9,065		
SELL	11/22/22	11/22/22	3,233.13	1.00	3,233		3,233	3,233		
SELL	11/23/22	11/23/22	45,562.69	1.00	45,563		45,563	45,563		
SELL	11/25/22	11/25/22	606.64	1.00	607		607	607		
SELL	12/13/22	12/13/22	3,120.33	1.00	3,120		3,120	3,120		
SELL	12/20/22	12/20/22	41,402.60	1.00	41,403		41,403	41,403		
SELL	12/21/22	12/21/22	34,210.08	1.00	34,210		34,210	34,210		
SELL	12/22/22	12/22/22	11,603.76	1.00	11,604		11,604	11,604		
SELL	12/23/22	12/23/22	746,709.36	1.00	746,709		746,709	746,709		
SUB-TOTAL SELLS					TXN CNT: 223		12,628,375	12,628,375		
SECURITY TOTAL					TXN CNT: 499		25,170,313	25,170,313		
SECURITY CLASS TOTAL						0	25,170,313	25,170,313		
CATEGORY TOTAL						0	25,170,313	25,170,313		

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

**Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and
Withdrawal Liability Payments**

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$ 19,670,000	\$ -	\$ 19,670,000
2023	19,670,000	-	19,670,000
2024	19,670,000	-	19,670,000
2025	19,670,000	-	19,670,000
2026	19,670,000	-	19,670,000
2027	19,670,000	-	19,670,000
2028	19,670,000	-	19,670,000
2029	19,670,000	-	19,670,000
2030	19,670,000	-	19,670,000
2031	19,670,000	-	19,670,000

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

Attained Age	YEARS OF CREDITED SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average	No.	Average
		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued		Accrued
	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.
Under 25	23	47	48	156	0		0		0		0		0		0		0		0	
25 to 29	42	47	152	197	31	473	1		0		0		0		0		0		0	
30 to 34	29	44	166	228	117	506	29	897	0		0		0		0		0		0	
35 to 39	25	46	132	215	131	533	97	934	16		0		0		0		0		0	
40 to 44	22	50	77	196	90	566	79	910	46	1,286	11		0		0		0		0	
45 to 49	12		61	216	49	552	54	963	45	1,313	42	1,666	9		0		0		0	
50 to 54	14		48	199	54	560	61	927	48	1,283	40	1,709	38	1,990	5		0		0	
55 to 59	13		31	222	36	556	46	931	54	1,309	41	1,692	44	2,056	23	2,388	4		0	
60 to 64	4		22	224	14		26	954	24	1,333	11		17		10		10		6	
65 to 69	0		5		5		4		4		2		1		3		2		3	
70 & up	0		5		1		2		1		0		0		0		0		1	

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

In accordance with RPA '94, the interest assumption used to measure Current Liability was changed from 2.43% to 2.22%.

The mortality table used to determine RPA '94 Current Liability is the static mortality table as described under Regulation §1.430(h)(3)-1(e). The 2021 table was updated to 2022.

Mortality rates for healthy members was updated from 140% of the RP-2014 Blue Collar Mortality and projected with 25% of the ultimate Scale MP-2014 rates to 134% of the RP-2014 Blue Collar Mortality and projected with 45% of the ultimate Scale MP-2014 rates, in anticipation of improving longevity in the future.

Mortality rates for disabled members was updated from 150% of the RP-2014 Disabled Retiree Mortality and projected with 25% of the ultimate Scale MP-2014 rates to 140% of the RP-2014 Disabled Retiree Mortality and projected with 45% of the ultimate Scale MP-2014 rates, in anticipation of improving longevity in the future.

Western States Insulators & Allied Workers Pension Fund

EIN 51-0155190

Plan No. 001

Plan Year Ended December 31, 2022

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

See attachment to the Audit Report attached at Accountant's Opinion

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2022 - Charges				
Type of Base	Date Established	1/1/2022 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1 Plan Amendment	1/1/1995	\$ 2,520,770	3	\$ 893,692
2 Plan Amendment	1/1/1997	2,648,081	5	598,328
3 Plan Amendment	1/1/1998	5,192,601	6	1,007,161
4 Plan Amendment	1/1/1999	5,382,503	7	921,502
5 Plan Amendment	1/1/2000	4,025,361	8	620,765
6 Assumption Change	1/1/2001	1,543,267	9	217,706
7 Plan Amendment	1/1/2002	4,746,248	10	619,930
8 Assumption Change	1/1/2006	16,480,169	14	1,716,730
9 Recognition of 2008 Investment Loss	1/1/2009	20,877,886	16	2,006,974
10 Bifurcated gain - 2008	1/1/2009	94,395	2	48,683
11 Recognition of 2008 Investment Loss	1/1/2010	3,461,233	16	332,725
12 Recognition of 2008 Investment Loss	1/1/2011	14,088,853	16	1,354,350
13 Recognition of 2008 Investment Loss	1/1/2012	12,924,396	16	1,242,412
14 Actuarial Loss	1/1/2013	841,502	6	163,218
15 Assumption Change	1/1/2015	631,200	8	97,340
16 Actuarial Loss ¹	1/1/2016	7,905,772	9	1,115,256
17 Actuarial Loss ¹	1/1/2017	9,800,659	10	1,280,110
18 Actuarial Loss ¹	1/1/2018	10,920,766	11	1,333,617
19 Actuarial Loss ¹	1/1/2019	11,860,993	12	1,365,052
20 Actuarial Loss ¹	1/1/2020	14,415,939	13	1,574,012
21 Actuarial Loss ¹	1/1/2021	12,283,138	14	1,279,528
22 Actuarial Loss ¹	1/1/2022	13,923,589	15	1,390,434
TOTAL CHARGES		\$ 176,569,321		\$ 21,179,525

¹ The Actuarial Loss includes the application of Revenue Ruling 81-213.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2022 - Credits				
Type of Base	Date Established	1/1/2022 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1 Assumption Change	1/1/1998	\$ 277,921	6	\$ 53,906
2 Actuarial Gain	1/1/2003	2,863,503	11	349,684
3 Assumption Change	1/1/2008	830,840	1	830,840
4 Actuarial Gain	1/1/2010	2,210,559	3	783,712
5 Bifurcated gain - 2009	1/1/2011	8,819,553	4	2,417,326
6 Bifurcated gain - 2010	1/1/2012	6,549,983	5	1,479,955
7 Bifurcated gain - 2011	1/1/2014	11,858,778	7	2,030,260
8 Actuarial Gain	1/1/2015	5,895,695	8	909,195
TOTAL CREDITS		\$ 39,306,832		\$ 8,854,878
NET CHARGE		\$ 137,262,489		\$ 12,324,647

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

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.

1. Effective Date

Adopted January 1, 1961, as amended and restated through January 1, 2022.

2. Plan Year

The plan year is the calendar year.

3. Participation

An employee becomes a participant upon completion of at least 350 hours of service in covered employment.

4. Definition of Vesting Service

Vesting service is the total of credited past service plus credited contributory vesting service.

Credited Contributory Vesting Service

A participant shall receive credited contributory vesting service according to the following table.

Vesting Hours	Vesting Service Accrual
1000+	1.00
700-999	0.50
350-699	0.25
0-349	0.00

5. Definition of Credited Benefit Service

Credited service is the total of credited past service plus credited contributory benefit service.

Credited Contributory Benefit Service

A participant shall receive proportional credit for all hours in excess of 350 hours up to a maximum of 1,400 hours per year. Credit shall be based on the ratio between the employee's actual hours and the 1,400 hour annual maximum.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

6. Normal Retirement Benefit

Eligibility

The normal retirement date is the first day of the month coincident with or following the earlier of:

- The later of attainment of age 62 and at least five years of vesting service.
- The later of attainment of age 65 and the 5th anniversary of participation in the Plan.
- The date the participant has earned 30 years of credited service.

Monthly benefits commence on the later of the normal retirement date and the first day of the month following the date application for benefits is made.

Amount

\$75 per month for each year of credited service.

7. Early Retirement Benefit

Eligibility

A participant who has attained age 55 and at least 10 years of vesting service. Monthly benefits will begin on the date of early retirement.

Amount

The monthly benefit is equal to the normal retirement benefit, reduced by:

- 1/8 of 1% for each month the participant is less than 62 if retiring directly from active employment.
- 1/2 of 1% for each month the participant is less than 62 if not retiring directly from active employment.

8. Disability Benefit

If totally and permanently disabled in accordance with Social Security standards as determined by the Board of Trustees, active participants may be eligible for a benefit under Plan A or Plan B.

Plan A

Eligibility

A participant who has reached age 50 and has at least 10 years of vesting service, or has 20 or more years of credited benefit service, regardless of age.

Amount

The monthly benefit is equal to the accrued normal retirement benefit.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Plan B

Eligibility

A participant who has at least five years of vesting service.

Amount

The monthly amount is equal to \$1,750 reduced by Plan A benefits, Health Plan benefits, Workers Compensation benefits, and similar government disability benefits, but not Social Security disability benefits. The benefit ceases at Normal Retirement Age.

9. Vesting Upon Termination of Employment

Eligibility

A participant who has at least five years of vesting service.

Amount

The monthly benefit is equal to the accrued normal retirement benefit commencing at normal retirement age, or equal to the early retirement benefit commencing at early retirement age.

10. Pre-Retirement Death Benefits

Spouse's Death Benefit

Eligibility

A participant who has at least five years of vesting service.

Amount

The monthly benefit payable to the surviving spouse is 50% of the accrued retirement benefit that the participant would have received, had the participant retired and elected joint and survivor coverage the day before death occurred. If the participant dies prior to retirement eligibility, the spouse's benefit is deferred to the earliest date the participant would have been eligible to retire. The benefit is payable for the life of the surviving spouse.

Five Year Certain Death Benefit

Eligibility

A participant who has at least three years of credited service.

Amount

The monthly benefit is equal to the accrued normal retirement benefit, payable immediately and for 60 months only.

This benefit is only applicable if elected by the spouse in lieu of the spouse's death benefit.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Lump Sum Death Benefit

Eligibility

A participant who has at least 350 hours of employer contributions made on his or her behalf to this Plan in either the calendar year prior to the date of death or in the calendar year of his or her death.

This benefit is also payable if death occurs prior to age 62 while receiving disability retirement benefits.

Amount

\$10,000 payable to the designated beneficiary.

11. Contributions

Employee – None.

Employer – The contributing employer pays the amount specified in the collective bargaining agreement for each hour worked by the covered employee.

12. Form of Pension Benefits

Pension benefits are payable for the life of the participant with 60 months guaranteed and cease at death. If an employee who has elected to receive this form of payment dies after commencing to receive his monthly pension but before having received sixty (60) monthly payments, the monthly pension shall continue to the spouse or other named beneficiary, if living, until a total of sixty (60) monthly payments has been made.

A married participant has the option of a 50%, 75%, or 100% Joint and Survivor option whereby the participant's original pension will be reduced and payable for his or her remaining lifetime and, upon his death, the elected percentage of the reduced amount will be payable to the spouse for his or her remaining lifetime. If the spouse dies before the participant, the benefit payable to the participant will increase to the benefit amount if they had been single at the time of retirement and had elected a single life annuity.

13. Changes to Plan Provisions Since Last Valuation

The amount earned for each year of credited benefit service increased from \$73 per month to \$75 per month for participants not yet retired as of January 1, 2022. Participants in pay status as of January 1, 2022 received a 2.7397% increase in their monthly pension checks.

Western States Insulators & Allied Workers Pension Fund

EIN 51-0155190

Plan No. 001

Plan Year Ended December 31, 2022

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Audit Report attached at Accountant's Opinion

Western States Insulators & Allied Workers Pension Fund

EIN 51-0155190

Plan No. 001

Plan Year Ended December 31, 2022

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

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
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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 W. STATES & ALLIED WRKRS PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF W. STATES INSULATORS & ALLIED WRKRS PENSION PLAN	D Employer Identification Number (EIN) 51-0155190

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


1a Enter the valuation date: Month 1 Day 1 Year 2022

b Assets

(1) Current value of assets	1b(1)	509,693,928
(2) Actuarial value of assets for funding standard account	1b(2)	481,568,363
c (1) Accrued liability for plan using immediate gain methods	1c(1)	417,560,311
(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)	417,560,311
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)	802,482,717
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	24,096,887
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	31,193,833
(3) Expected plan disbursements for the plan year	1d(3)	32,344,299

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		9/28/2023
JOSHUA A. C. DAVIS	Signature of actuary	Date
CHEIRON, INC.	Type or print name of actuary	23-07397
101 SW MAIN STREET SUITE 1602 PORTLAND	Firm name	Most recent enrollment number (877) 243-4766
OR 97204	Address of the firm	Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	509,693,928
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,767	388,935,972
(2) For terminated vested participants	578	79,351,932
(3) For active participants:		
(a) Non-vested benefits.....		60,902,659
(b) Vested benefits.....		273,292,154
(c) Total active	2,419	334,194,813
(4) Total	4,764	802,482,717
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.51%

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
07/01/2022	21,394,215				
Totals ▶			3(b)	21,394,215	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	115.3 %
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• 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..... <input type="checkbox"/>		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	908,625
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	13,923,589	1,390,434

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8,920,539

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	176,569,321	21,179,525
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,956,504**e** Total charges. Add lines 9a through 9d.....**9e** 32,056,568**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 137,262,489**g** Employer contributions. Total from column (b) of line 3.....**9g** 21,394,215**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	39,306,832	8,854,878

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 10,181,995**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)** 87,516,349**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 252,245,253**(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** 177,693,577**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 145,637,009**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☒ Yes ☐ No

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

A. Actuarial Assumptions

1. Valuation Date

January 1, 2022

2. Rates of Investment Return

6.50% compounded annually (funding and valuing guaranteed annuity contracts)

6.75% compounded annually (Present Value of Vested Benefits for Withdrawal Liability purposes)

2.22% compounded annually (Current Liability)

Returns are net of investment expenses.

3. Rates of Turnover

Age	Rate*
20	5.44%
25	5.29
30	5.07
35	4.70
40	3.50
45	1.77
50	0.40
55	0.00

** For the first five years of service, the above rates are increased by 2%*

4. Rates of Retirement

Age	Non-Service Pension Eligible Rate	Service Pension Eligible
55	20.00%	20.00%
56	8.00	20.00
57	8.00	20.00
58	5.00	20.00
59	5.00	20.00
60	8.00	20.00
61	8.00	20.00
62+	100.00	100.00

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

5. Retirement Age

Vested Terminated participants are assumed to retire immediately if they have 30 years of service, and retire at age 62 if they have less than 30 years of service.

6. Administrative Expenses

\$940,000, payable monthly (\$200.04 per participant) which is equivalent to \$908,625 payable at the beginning of the year.

7. Rates of Mortality

Healthy:

134% of the RP-2014 Blue Collar Mortality and projected with 45% of the ultimate Scale MP-2014 rates.

Disabled:

140% of the RP-2014 Disabled Retiree Mortality and projected with 45% of the ultimate Scale MP-2014 rates.

RPA '94 Current Liability:

2022 Static Mortality Table

8. Rates of Disability

Age	Rate
20	0.15%
25	0.15
30	0.15
35	0.18
40	0.27
45	0.54
50	1.20
55	2.55
60	5.22
65	0.00

9. Marital Status

85% of participants are assumed to be married, females are assumed to be three years younger than their spouses.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

10. Participant Data

The participant data used in these calculations was provided by the Administrator of the Western States Insulators and Allied Worker's Pension Plan according to the actuary's data requests. The data consists of pertinent active, terminated vested, and retired plan participant information as of January 1, 2022.

Active participants are defined as those with at least 350 hours in the most recent plan year and have accumulated at least one year of Credited Vesting Service and have not yet retired.

11. Disability Plan B Offset

Worker's Compensation and Health Plan benefits: \$134

12. Future Accrual

Active members are assumed to accrue a full year of service for each year that they work.

13. Rationale of Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the justification for the 6.50% discount rate is based on two different approaches, historical returns of the Trust and the investment manager's capital market outlook.

Given the volatility in the markets over the last year, the investment manager's expected 20-year geometric return is 7.11%. Based on the long-term nature of the liabilities, we have selected a best estimate of 6.75%. Given the historical performance of the Plan, the baseline discount rate was reduced by 25 basis points to account for a provision for future adverse deviation for funding purposes based on input from the Board of Trustees. The final discount rate of 6.50% may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 404, 412, 431, and 432.

The discount rate for Withdrawal Liability purposes was selected to be 6.75% based on the justification given above without the provision for future adverse deviation.

For purposes of calculating Current Liability per IRC section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Plan.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

14. Rationale of Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were originally from the prior actuary's best estimates of demographic experience. These assumptions have been checked annually against the sources of liability gains and losses, actual to expected ratios, and modified when a repeated source of significant deviation is identified.

In addition, data collection began in 2015 to analyze actual to expected ratios on each decrement age. No significant trends have been found to date. Given the small number of participants and the special characteristics of the industry, special care is taken to only change assumptions when sufficient experience is gathered. Assumptions will also be modified based on the Board's insight into industry trends.

The mortality assumption was changed this year in anticipation of improving longevity in the future.

For purposes of calculating Current Liability per IRC section 431(c)(6), the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

15. Assumption Changes Since Last Valuation

- In accordance with RPA '94, the interest assumption used to measure Current Liability was changed from 2.43% to 2.22%.
- The mortality table used to determine RPA '94 current liability was updated to the 2022 static mortality table.
- Mortality rates for healthy members was updated from 140% of the RP-2014 Blue Collar Mortality and projected with 25% of the ultimate Scale MP-2014 rates to 134% of the RP-2014 Blue Collar Mortality and projected with 45% of the ultimate Scale MP-2014 rates.
- Mortality rates for disabled members was updated from 150% of the RP-2014 Disabled Retiree Mortality and projected with 25% of the ultimate Scale MP-2014 rates to 140% of the RP-2014 Disabled Retiree Mortality and projected with 45% of the ultimate Scale MP-2014 rates.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

B. Actuarial Methods

1. Asset Valuation Method

The value of assets is based on recognizing investment gains/(losses) at the rate of 20% per plan year. The Actuarial Value of Assets is the market value minus unrecognized gains/(losses). The unrecognized gain/(loss) for each plan year is equal to the actual return on assets on a market basis minus the expected return on assets on an actuarial value basis. The AVA is adjusted, if necessary, to remain between 80% and 120% of the market value. Once the AVA is determined the theoretical value of the annuity contracts (determined on the valuation assumptions for the benefits provided by these contracts) is added to get the total AVA.

2. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

3. PPA 2010 Funding Relief

The Plan's Board of Trustees elected funding relief under §431(b)(8)(A)(i) of the Code, as added by section 211(a)(2) of the *Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010* (PRA 2010).

Special Relief Rule §431(b)(8)(A)(i): Applied to the eligible net investment losses incurred in the plan years ending December 31, 2008.

4. Changes in Actuarial Methods Since Last Valuation

None.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

C. Actuarial Models

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 2,146,859	\$ 926,512	\$ 28,321,746	\$ 31,395,117
2023	3,584,090	1,175,775	27,230,431	31,990,296
2024	5,126,784	1,427,609	26,136,563	32,690,956
2025	6,372,765	1,650,996	25,032,065	33,055,826
2026	7,763,783	1,897,843	23,887,234	33,548,860
2027	8,713,494	1,934,934	22,739,832	33,388,260
2028	9,567,521	2,076,541	21,650,741	33,294,803
2029	10,224,179	2,263,102	20,556,266	33,043,547
2030	10,822,918	2,467,418	19,456,239	32,746,575
2031	11,302,496	2,683,978	18,345,412	32,331,886
2032	11,748,975	2,792,060	17,264,679	31,805,714
2033	12,064,683	2,956,602	16,176,022	31,197,307
2034	12,382,439	3,011,793	15,113,683	30,507,915
2035	12,621,962	3,133,991	14,075,350	29,831,303
2036	12,844,401	3,200,193	13,052,608	29,097,202
2037	12,998,043	3,203,331	12,052,859	28,254,233
2038	13,113,413	3,308,197	11,076,570	27,498,180
2039	13,200,169	3,335,659	10,125,439	26,661,267
2040	13,264,344	3,510,044	9,212,380	25,986,768
2041	13,281,663	3,496,670	8,334,219	25,112,552
2042	13,232,763	3,464,206	7,482,878	24,179,847
2043	13,153,371	3,440,084	6,684,975	23,278,430
2044	12,986,462	3,400,782	5,930,302	22,317,546
2045	12,795,726	3,319,707	5,223,692	21,339,125
2046	12,557,955	3,261,118	4,566,650	20,385,723

Attachments to 2022 Schedule MB (Form 5500)
Western States Insulators and Allied Workers' Pension Plan
EIN 51-0155190, Plan 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	12,260,930	3,209,638	3,959,142	19,429,710
2048	11,971,541	3,102,257	3,397,608	18,471,406
2049	11,609,961	2,999,540	2,897,622	17,507,123
2050	11,219,578	2,892,464	2,450,226	16,562,268
2051	10,793,622	2,753,261	2,054,176	15,601,059
2052	10,331,313	2,620,959	1,707,465	14,659,737
2053	9,832,431	2,469,694	1,406,968	13,709,093
2054	9,344,235	2,325,488	1,150,163	12,819,886
2055	8,830,195	2,165,977	932,997	11,929,169
2056	8,314,423	2,011,488	751,454	11,077,365
2057	7,789,927	1,860,531	601,379	10,251,837
2058	7,287,786	1,715,692	478,629	9,482,107
2059	6,795,433	1,575,825	379,210	8,750,468
2060	6,328,168	1,442,850	299,399	8,070,417
2061	5,872,748	1,316,094	235,833	7,424,675
2062	5,441,346	1,195,768	185,546	6,822,660
2063	5,030,530	1,081,994	145,980	6,258,504
2064	4,639,986	974,822	114,959	5,729,767
2065	4,268,112	874,242	90,670	5,233,024
2066	3,914,938	780,222	71,631	4,766,791
2067	3,579,846	692,697	56,664	4,329,207
2068	3,262,512	611,583	44,845	3,918,940
2069	2,962,257	536,793	35,459	3,534,509
2070	2,678,724	468,224	27,969	3,174,917
2071	2,411,492	405,747	21,962	2,839,201

Notes on the Expected Annual Benefit Payments:

- Based on the 2022 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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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:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)		
		<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____		
B	This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report		
		<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)		
C	If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>		
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program		
		<input type="checkbox"/> special extension (enter description) _____		
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>		

Part II Basic Plan Information—enter all requested information			
1a	Name of plan W. STATES INSULATORS & ALLIED WRKRS PENSION FUND	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 11/20/1959
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) TRUSTEES OF W. STATES INSULATORS & ALLIED WORKERS PENSION FUND 7180 KOLL CENTER PARKWAY, #200 PLEASANTON CA 94566-3184	2b	Employer Identification Number (EIN) 51-0155190
		2c	Plan Sponsor's telephone number (800) 320-0184
		2d	Business code (see instructions) 238900

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

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

SIGN HERE	<i>Michael Patterson</i>	09/15/2023	MICHAEL PATTERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Rick Sutphin</i>	09/15/2023	RICK SUTPHIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 5,968
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) 3,332
a(2) Total number of active participants at the end of the plan year	6a(2) 3,325
b Retired or separated participants receiving benefits.....	6b 1,332
c Other retired or separated participants entitled to future benefits	6c 523
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5,180
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 790
f Total. Add lines 6d and 6e	6f 5,970
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)	7 212

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

Western States Insulators and Allied Workers' Pension Plan

EIN: 51-0155190

Plan Number: 001

FYE: December 31, 2022

Schedule R, line 13d - multiple collective bargaining agreement expiration dates

Performance Contracting, Inc.

34-1467168

Expiration Dates

5/31/2024

6/30/2024

7/31/2025

7/31/2027

Farwest - Insulation Contracting

20-0393110

Expiration Dates

12/31/2025

7/5/2026

Hudson Bay Insulation

93-1030217

Expiration Dates

5/31/2024

7/31/2027

Brand Scaffold Services, Inc.

27-1742869

Expiration Dates

12/31/2025

7/5/2026

**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) W. STATES INSULATORS & ALLIED WORKERS PENSION FUND Number, street, and room or suite no. (If a P.O. box, see instructions) 7180 KOLL CENTER PARKWAY, #200 City or town, state, and ZIP code PLEASANTON CA 94566-3184	B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 51-0155190 Social security number (SSN) (9 digits XXX-XX-XXXX)											
C Plan name W. States Insulators & Allied Workers Pension Fund	<table><tr><th rowspan="2">Plan number</th><th colspan="3">Plan year ending—</th></tr><tr><th>MM</th><th>DD</th><th>YYYY</th></tr><tr><td>0 0 1</td><td>12</td><td>31</td><td>2022</td></tr></table>	Plan number	Plan year ending—			MM	DD	YYYY	0 0 1	12	31	2022
Plan number	Plan year ending—											
	MM	DD	YYYY									
0 0 1	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:**

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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 ►