

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

**Part I Annual Report Identification Information**  
 For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/><u>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u></p>  | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u></p> <p><u>C/O TSEGAW MENGISTU</u><br/><u>1800 MASSACHUSETTS AVE., NW, #301</u><br/><u>WASHINGTON, DC 20036-1216</u></p> <p><u>1800 MASSACHUSETTS AVE., NW, #301</u><br/><u>WASHINGTON, DC 20036-1216</u></p> | <p><b>1c</b> Effective date of plan<br/><u>10/01/1964</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>52-0812348</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>202-730-7500</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>813930</u></p> |

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

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

|                  |  |                   |  |
|------------------|--|-------------------|--|
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>08/31/2022</u> | <u>MARY KAY HENRY</u>  |
|                  | <b>Signature of plan administrator</b>                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>08/31/2022</u> | <u>MARY KAY HENRY</u>  |
|                  | <b>Signature of employer/plan sponsor</b>                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |  |                   |  |
|                  | <b>Signature of DFE</b>                                  | Date              | Enter name of individual signing as DFE                      |

|  |  |  |
|--|--|--|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | <b>3b</b> Administrator's EIN              |  |
|  | <b>3c</b> Administrator's telephone number |  |
|  |  |  |

|  |               |  |
|--|---------------|--|
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN |  |
|  | <b>4d</b> PN  |  |

|   |          |       |
|---|----------|-------|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 11582 |
|---|----------|-------|

|  |              |       |
|--|--------------|-------|
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |              |       |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....   | <b>6a(1)</b> | 3771  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....  | <b>6a(2)</b> | 11828 |
| <b>b</b> Retired or separated participants receiving benefits.....   | <b>6b</b>    | 2552  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....   | <b>6c</b>    | 5160  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....  | <b>6d</b>    | 19540 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....   | <b>6e</b>    | 319   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  | <b>6f</b>    | 19859 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  | <b>6g</b>    |       |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....   | <b>6h</b>    | 156   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....  | <b>7</b>     | 108   |

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

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

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

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

|   |   |
|---|---|
| <b>a Pension Schedules</b>  | <b>b General Schedules</b>  |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)              |
| (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)            |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary  | (3) <input type="checkbox"/> <b>A</b> (Insurance Information)                         |
|   | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)       |
|   | (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) |
|   | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)               |

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

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**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.

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

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public  
Inspection**

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

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

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

|   |  |
|---|--|
| <b>A</b> Name of plan<br><u>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-0812348</u> |

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

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

**b** Assets

|   |                 |                   |
|---|-----------------|-------------------|
| (1) Current value of assets.....  | <b>1b(1)</b>    | <u>1296726842</u> |
| (2) Actuarial value of assets for funding standard account .....  | <b>1b(2)</b>    | <u>1228060317</u> |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | <u>1527780756</u> |
| (2) Information for plans using spread gain methods:  |                 |                   |
| (a) Unfunded liability for methods with bases .....   | <b>1c(2)(a)</b> |                   |
| (b) Accrued liability under entry age normal method .....   | <b>1c(2)(b)</b> |                   |
| (c) Normal cost under entry age normal method .....   | <b>1c(2)(c)</b> |                   |
| (3) Accrued liability under unit credit cost method .....   | <b>1c(3)</b>    | <u>1287414996</u> |
| <b>d</b> Information on current liabilities of the plan:  |                 |                   |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |                   |
| (2) "RPA '94" information:  |                 |                   |
| (a) Current liability.....  | <b>1d(2)(a)</b> | <u>2610012447</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                 | <b>1d(2)(b)</b> | <u>127464510</u>  |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                  | <b>1d(2)(c)</b> | <u>75203545</u>   |
| (3) Expected plan disbursements for the plan year.....  | <b>1d(3)</b>    | <u>76978545</u>   |

**Statement by Enrolled Actuary**

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

|                             |  |   |
|-----------------------------|--|---|
| <p><b>SIGN<br/>HERE</b></p> | <p>Signature of actuary</p> <p><u>DEBORAH J. MARCOTTE</u></p> <p>Type or print name of actuary</p> <p><u>SEGAL CONSULTING</u></p> <p>Firm name</p> <p><u>1800 M STREET, N.W., SUITE 900 S, WASHINGTON, DC 20036</u></p> <p>Address of the firm</p> | <p><u>09/30/2022</u></p> <p>Date</p> <p><u>20-05560</u></p> <p>Most recent enrollment number</p> <p><u>202-833-6400</u></p> <p>Telephone number (including area code)</p> |
|-----------------------------|--|---|

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

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

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

**2** Operational information as of beginning of this plan year:

|   |                                   |                              |
|---|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....   | <b>2a</b>                         | 1296726842                   |
| <b>b</b> "RPA '94" current liability/participant count breakdown:   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....   | 2831                              | 1011507121                   |
| <b>(2)</b> For terminated vested participants .....   | 4979                              | 585857046                    |
| <b>(3)</b> For active participants:   |                                   |                              |
| <b>(a)</b> Non-vested benefits.....   |                                   | 128765731                    |
| <b>(b)</b> Vested benefits.....   |                                   | 883882549                    |
| <b>(c)</b> Total active .....   | 3752                              | 1012648280                   |
| <b>(4)</b> Total .....  | 11562                             | 2610012447                   |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 49.68 %                      |

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

| (a) Date (MM-DD-YYYY)   | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| 07/15/2021  | 64916498                       | 0                            |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              | <b>Totals ▶</b>       | <b>3(b)</b>                    | <b>3(c)</b>                  |
|   |                                |                              |                       | 64916498                       | 0                            |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total |                                |                              |                       |                                | <b>3(d)</b>                  |
|   |                                |                              |                       |                                | 58335                        |

**4** Information on plan status:

|   |           |  |
|---|-----------|--|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....  | <b>4a</b> | 95.4 %   |
| <b>b</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 .....   | <b>4b</b> | N  |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....   |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> 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 |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....  | <b>4e</b> |  |
| <b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ..... | <b>4f</b> | <input type="checkbox"/>                                 |

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

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

|   |           |   |
|---|-----------|---|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....   | <b>5j</b> |   |
| <b>k</b> Has a change been made in funding method for this plan year?.....  |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> 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            |
| <b>m</b> 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..... | <b>5m</b> |   |

**6 Checklist of certain actuarial assumptions:**

|  |  |        |   |                                |
|--|--|--------|---|--------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability.....  |  |        | <b>6a</b>   | 2.43 %                         |
| <b>b</b> Rates specified in insurance or annuity contracts.....  | Pre-retirement<br><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |        | Post-retirement<br><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                |
| <b>c</b> Mortality table code for valuation purposes:  |  |        |   |                                |
| <b>(1)</b> Males .....   | <b>6c(1)</b>   | A      |   | A                              |
| <b>(2)</b> Females .....   | <b>6c(2)</b>   | A      |   | A                              |
| <b>d</b> Valuation liability interest rate .....   | <b>6d</b>  | 7.00 % |   | 7.00 %                         |
| <b>e</b> Expense loading .....   | <b>6e</b>  | 5.3 %  | <input type="checkbox"/> N/A  | % <input type="checkbox"/> N/A |
| <b>f</b> Salary scale.....   | <b>6f</b>  | 6.83 % | <input type="checkbox"/> N/A  |                                |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date..... | <b>6g</b>  |        |   | 9.7 %                          |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....  | <b>6h</b>  |        |   | 12.5 %                         |

**7 New amortization bases established in the current plan year:**

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -18594660           | -1908032                       |
| 3                | 104286              | 10701                          |
| 4                | 50641044            | 5196369                        |

**8 Miscellaneous information:**

|   |              |   |
|---|--------------|---|
| <b>a</b> 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.....  | <b>8a</b>    |   |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....   |              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....   |              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> 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 |
| <b>d</b> If line c is "Yes," provide the following additional information:  |              |   |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....   |              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....  | <b>8d(2)</b> |   |
| <b>(3)</b> 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            |
| <b>(4)</b> 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)).....   | <b>8d(4)</b> |   |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....  | <b>8d(5)</b> |   |
| <b>(6)</b> 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            |
| <b>e</b> 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) ..... | <b>8e</b>    |   |

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

|   |                     |           |
|---|---------------------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....  | <b>9a</b>           | 0         |
| <b>b</b> Employer's normal cost for plan year as of valuation date.....   | <b>9b</b>           | 35178726  |
| <b>c</b> Amortization charges as of valuation date:   | Outstanding balance |           |
| <b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended ..... | <b>9c(1)</b>        | 484679960 |
| <b>(2)</b> Funding waivers .....  | <b>9c(2)</b>        | 0         |
| <b>(3)</b> Certain bases for which the amortization period has been extended .....                                      | <b>9c(3)</b>        | 0         |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....  | <b>9d</b>           | 6945734   |
| <b>e</b> Total charges. Add lines 9a through 9d.....  | <b>9e</b>           | 106170501 |

**Credits to funding standard account:**

|  |              |            |
|--|--------------|------------|
| <b>f</b> Prior year credit balance, if any.....  | <b>9f</b>    | 110045466  |
| <b>g</b> Employer contributions. Total from column (b) of line 3.....                      | <b>9g</b>    | 64916498   |
| Outstanding balance  |              |            |
| <b>h</b> Amortization credits as of valuation date.....                                    | <b>9h</b>    | 74914055   |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....           | <b>9i</b>    | 10688406   |
| <b>j</b> Full funding limitation (FFL) and credits:  |              |            |
| (1) ERISA FFL (accrued liability FFL).....   | <b>9j(1)</b> | 476090755  |
| (2) "RPA '94" override (90% current liability FFL).....                                    | <b>9j(2)</b> | 1220953535 |
| (3) FFL credit.....  | <b>9j(3)</b> | 0          |
| <b>k</b> (1) Waived funding deficiency.....  | <b>9k(1)</b> | 0          |
| (2) Other credits.....   | <b>9k(2)</b> | 0          |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....              | <b>9l</b>    | 198543020  |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....     | <b>9m</b>    | 92372519   |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference..... | <b>9n</b>    |            |

**9o** Current year's accumulated reconciliation account:

|  |                 |   |
|--|-----------------|---|
| (1) Due to waived funding deficiency accumulated prior to the 2021 plan year.....                                      | <b>9o(1)</b>    |   |
| <b>(2)</b> 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.....   | <b>9o(2)(a)</b> | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....  | <b>9o(2)(b)</b> | 0 |
| (3) Total as of valuation date.....  | <b>9o(3)</b>    | 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

|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</b>  | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</b> | <b>D</b> Employer Identification Number (EIN)<br><b>52-0812348</b> |            |

**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

|                                   |   |
|-----------------------------------|---|
| <b>HAMILTON LANE ADVISORS LLC</b> | <b>ONE PRESIDENTIAL BLVD, 4TH FLOOR<br/>BALA CYNWYD, PA 19004</b> |
| <b>23-2962336</b>                 |   |

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

|                                |   |
|--------------------------------|---|
| <b>NEW TOWER TRUST COMPANY</b> | <b>7315 WISCONSIN AVENUE<br/>BETHESDA, MD 20814</b> |
| <b>30-0872552</b>              |   |

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

|                                      |   |
|--------------------------------------|---|
| <b>OAKTREE CAPITAL MANAGEMENT LP</b> | <b>333 SOUTH GRAND AVENUE, 28TH FLOOR<br/>LOS ANGELES, CA 90071</b> |
| <b>26-0189082</b>                    |   |

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

|   |   |
|---|---|
| <b>CAPITAL DYNAMICS GLOBAL SEC FEEDER</b> | <b>PO BOX 309 UGLAND HOUSE<br/>GRAND CAYMAN KY1-1104 KY</b> |
| <b>13-4180722</b>                         |   |



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

RREEF AMERICA LLC

222 SOUTH RIVERSIDE PLAZA  
CHICAGO, IL 60606

58-2364506

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

PNC BANK, (BIT)

22-1146430

---

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

PARAMETRIC PORTFOLIO ASSOCIATES

20-0292745

---

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

SIGULER GUFF & COMPANY LP

825 THIRD AVENUE 10TH FLOOR  
NEW YORK, NY 10022

81-1138441

---

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

GROSVENOR CAPITAL MGMT

900 NORTH MICHIGAN AVENUE  
CHICAGO, IL 60611

36-3795985

---

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

DIMENSIONAL FUND ADVISORS LP

6300 BEE CAVE ROAD  
AUSTIN, TX 78746

95-4592108

---

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

PALLADIUM CAPITAL MGMT LLC

1670 AVENUE OF THE AMERICAS  
NEW YORK, NY 10020

---

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

PACIFIC INVESTMENT MGMT CO (PIMCO)

1633 BROADWAY  
NEW YORK, NY 10019

---

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

---

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

SUMMIT PARTNERS

222 BERKELEY STREET  
BOSTON, MA 02116

98-1377852

---

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

BAYSIDE CAPITAL, INC.

1450 BRICKELL AVENUE, 31ST FLOOR  
MIAMI, FL 33131

20-1588287

---

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

K1 INVESTMENT MANAGEMENT, LLC

875 MANHATTAN BEACH BLVD  
MANHATTAN BEACH, CA 90266

27-4741827

---

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

STEPSTONE VC DIVERSITY I (CAYMAN),

PO BOX 309, UGLAND HOUSE  
GRAND CAYMAN KY1-1104 KY

98-1570776

---

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

PRISA II LP

7 GIRALDA FARMS  
MADISON, NJ 07940

82-2390389

---

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

PRISA III FUND LP

7 GIRALDA FARMS  
MADISON, NJ 07940

26-0483199

---

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

PARTNERS GROUP (USA) INC.

1114 AVENUE OF THE AMERICAS 37TH FL  
NEW YORK, NY 10036

13-4118892

---

**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)

SEIU NATIONAL INDUSTRY PENSION PLAN

52-6148540

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13                     | AFFILIATE   | 1029447  | 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)

PGIM REAL ESTATE

7 GIRALDA FARMS  
MADISON, NJ 07940

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 431839   | 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

80-0618452

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 226532   | 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)

THE SEGAL COMPANY

13-1835864

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 16 17               | NONE  | 214685   | 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)

MARQUETTE ADVISORS

36-3485298

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50                  | NONE  | 173981   | 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

81-4017137

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 163699   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" 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)

NATIONAL INVESTMENT SERVICE

84-3937993

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 148386   | 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)

BNY MELLON

500 GRANT STREET  
PITTSBURGH, PA 15258

25-6078093

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 93650  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

RHUMBLINE ADVISORS

04-3118582

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51 68               | NONE  | 73653  | 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)

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51 68               | NONE  | 71044  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

BAIRD

39-6037917

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 68141  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 51 52               | NONE  | 59747  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" 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)

PUGH CAPITAL

91-1522082

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 47124  | 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)

GALLAGHER FIDUCIARY ADVISORS

36-4291971

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50                  | NONE  | 29862  | 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)

LM CAPITAL GROUP

30-0057833

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 27793  | 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)

MOONEY GREEN SAIDON MURPHY & WELCH

52-1958229

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50                  | NONE  | 26314  | 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)

CALIBRE CPA GROUP, PLLC

7501 WISCONSIN AVENUE, 1200 WEST  
BETHESDA, MD 20814

47-0900880

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | NONE  | 26000  | 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)

CONGRESS ASSET MANAGEMENT

04-2848965

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 22110  | 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)

PARAMETRIC DEFENSIVE EQUITY

3600 MINNESOTA DRIVE, SUITE 325  
MINNEAPOLIS, MN 55435

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 21101  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SEGAL MARCO ADVISORS

13-2646110

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50                  | NONE  | 17064  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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.

|  |   |  |
|--|---|--|
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)  | <b>(c)</b> Enter amount of indirect compensation |
|  |   |  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |  |
|  |   |  |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> 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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D<br/>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-0812348</u> |            |

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

|   |  |   |
|---|--|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>SEIU PENSION PLANS MASTER TRUST</u>   |   |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>BOARD OF TRUSTEES OF SEIU PENSION</u> |   |
| <b>c</b> EIN-PN <u>56-6680924-001</u>             | <b>d</b> Entity code <u>M</u>            | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1482735440</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |  |   |
| <b>b</b> Name of sponsor of entity listed in (a): |  |   |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                   |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

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

|  |  |  |            |
|--|--|--|------------|
| <b>A</b> Name of plan<br><u>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u>  |  | <b>B</b> Three-digit plan number (PN) ►                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u> |  | <b>D</b> Employer Identification Number (EIN)<br><u>52-0812348</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.

| <b>Assets</b>   |                 | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
|---|-----------------|------------------------------|------------------------|
| <b>a</b> Total noninterest-bearing cash.....  | <b>1a</b>       | 3492476                      | 3643054                |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                              |                        |
| <b>(1)</b> Employer contributions .....   | <b>1b(1)</b>    | 6342486                      | 6930466                |
| <b>(2)</b> Participant contributions.....   | <b>1b(2)</b>    |                              |                        |
| <b>(3)</b> Other .....  | <b>1b(3)</b>    | 428743                       | 597968                 |
| <b>c</b> General investments:   |                 |                              |                        |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                              |                        |
| <b>(2)</b> U.S. Government securities .....   | <b>1c(2)</b>    |                              |                        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                              |                        |
| <b>(A)</b> Preferred .....  | <b>1c(3)(A)</b> |                              |                        |
| <b>(B)</b> All other .....  | <b>1c(3)(B)</b> |                              |                        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                              |                        |
| <b>(A)</b> Preferred .....  | <b>1c(4)(A)</b> |                              |                        |
| <b>(B)</b> Common .....   | <b>1c(4)(B)</b> |                              |                        |
| <b>(5)</b> Partnership/joint venture interests .....  | <b>1c(5)</b>    |                              |                        |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                              |                        |
| <b>(7)</b> Loans (other than to participants).....  | <b>1c(7)</b>    |                              |                        |
| <b>(8)</b> Participant loans .....  | <b>1c(8)</b>    |                              |                        |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                              |                        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                              |                        |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   | 1287173622                   | 1482735440             |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                              |                        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                              |                        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                              |                        |
| <b>(15)</b> Other.....  | <b>1c(15)</b>   |                              |                        |



|                    |   | (a) Beginning of Year | (b) End of Year       |
|--------------------|---|-----------------------|-----------------------|
| <b>1d</b>          | Employer-related investments:                                   |                       |                       |
| (1)                | Employer securities.....  | <b>1d(1)</b>          |                       |
| (2)                | Employer real property.....                                     | <b>1d(2)</b>          |                       |
| <b>e</b>           | Buildings and other property used in plan operation.....        | <b>1e</b>             |                       |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>             | 1297437327 1493906928 |
| <b>Liabilities</b> |   |                       |                       |
| <b>g</b>           | Benefit claims payable.....                                     | <b>1g</b>             |                       |
| <b>h</b>           | Operating payables.....   | <b>1h</b>             | 281572 478388         |
| <b>i</b>           | Acquisition indebtedness.....                                   | <b>1i</b>             |                       |
| <b>j</b>           | Other liabilities.....  | <b>1j</b>             | 26437 181240          |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>             | 308009 659628         |
| <b>Net Assets</b>  |   |                       |                       |
| <b>l</b>           | Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>             | 1297129318 1493247300 |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|               |  | (a) Amount      | (b) Total |
|---------------|--|-----------------|-----------|
| <b>Income</b> |  |                 |           |
| <b>a</b>      | <b>Contributions:</b>  |                 |           |
| (1)           | Received or receivable in cash from: (A) Employers.....  | <b>2a(1)(A)</b> | 64593372  |
|               | (B) Participants.....  | <b>2a(1)(B)</b> |           |
|               | (C) Others (including rollovers).....  | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....   | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 64593372  |
| <b>b</b>      | <b>Earnings on investments:</b>  |                 |           |
| (1)           | Interest:  |                 |           |
|               | (A) Interest-bearing cash (including money market accounts and certificates of deposit).....           | <b>2b(1)(A)</b> | 4815      |
|               | (B) U.S. Government securities.....  | <b>2b(1)(B)</b> |           |
|               | (C) Corporate debt instruments.....  | <b>2b(1)(C)</b> |           |
|               | (D) Loans (other than to participants).....  | <b>2b(1)(D)</b> |           |
|               | (E) Participant loans.....   | <b>2b(1)(E)</b> |           |
|               | (F) Other.....   | <b>2b(1)(F)</b> |           |
|               | (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                 | <b>2b(1)(G)</b> | 4815      |
| (2)           | Dividends: (A) Preferred stock.....  | <b>2b(2)(A)</b> |           |
|               | (B) Common stock.....  | <b>2b(2)(B)</b> |           |
|               | (C) Registered investment company shares (e.g. mutual funds).....                                      | <b>2b(2)(C)</b> |           |
|               | (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                     | <b>2b(2)(D)</b> |           |
| (3)           | Rents.....   | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: (A) Aggregate proceeds.....   | <b>2b(4)(A)</b> |           |
|               | (B) Aggregate carrying amount (see instructions).....  | <b>2b(4)(B)</b> |           |
|               | (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                      | <b>2b(4)(C)</b> |           |
| (5)           | Unrealized appreciation (depreciation) of assets: (A) Real estate.....                                 | <b>2b(5)(A)</b> |           |
|               | (B) Other.....   | <b>2b(5)(B)</b> |           |
|               | (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....            | <b>2b(5)(C)</b> |           |

|  |        | (a) Amount | (b) Total |
|--|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            | 199205739 |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| <b>c</b> Other income.....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....        | 2d     |            | 263803926 |
| <b>Expenses</b>  |        |            |           |
| <b>e</b> Benefit payment and payments to provide benefits:                                     |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 65953381   |           |
| (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)  |            | 65953381  |
| <b>f</b> Corrective distributions (see instructions).....                                      | 2f     |            |           |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....             | 2g     |            |           |
| <b>h</b> Interest expense.....   | 2h     |            |           |
| <b>i</b> Administrative expenses: (1) Professional fees.....                                   | 2i(1)  | 266999     |           |
| (2) Contract administrator fees.....   | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....   | 2i(3)  |            |           |
| (4) Other.....   | 2i(4)  | 1465564    |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 1732563   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....     | 2j     |            | 67685944  |
| <b>Net Income and Reconciliation</b>   |        |            |           |
| <b>k</b> Net income (loss). Subtract line 2j from line 2d.....                                 | 2k     |            | 196117982 |
| <b>l</b> 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: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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

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

**Part IV Compliance Questions**

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

During the plan year:

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>b</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.) ..... | <b>4b</b> |     | X  |           |
| <b>c</b> 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.) .....   | <b>4c</b> |     | X  |           |
| <b>d</b> 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.) .....  | <b>4d</b> |     | X  |           |
| <b>e</b> Was this plan covered by a fidelity bond? .....   | <b>4e</b> | X   |    | 10000000  |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....  | <b>4f</b> |     | X  |           |
| <b>g</b> 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? .....   | <b>4g</b> | X   |    | 236057251 |
| <b>h</b> 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? .....   | <b>4h</b> |     | X  |           |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....  | <b>4i</b> | X   |    |           |
| <b>j</b> 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.).....  | <b>4j</b> |     | X  |           |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....  | <b>4k</b> |     | X  |           |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....   | <b>4l</b> |     | X  |           |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....  | <b>4m</b> |     | X  |           |
| <b>n</b> 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.....  | <b>4n</b> |     | X  |           |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 446615.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u>  | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-0812348</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**All references to distributions relate only to payments of benefits during the plan year.**

|  |   |    |
|--|---|----|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....  | 1 |    |
| <b>2</b> 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):<br><br>EIN(s): _____ |   |    |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |   |    |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....   | 3 | 37 |

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|---|

|   |                              |                             |   |
|---|------------------------------|-----------------------------|---|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>   |                              |                             |   |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |   |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | 6a                           |                             |   |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | 6b                           |                             |   |
| <b>c</b> 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                           |                             |   |
| <b>If you completed line 6c, skip lines 8 and 9.</b>  |                              |                             |   |
| <b>7</b> 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            |
| <b>8</b> 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 |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|  |                                   |                                   |                               |  |
|--|-----------------------------------|-----------------------------------|-------------------------------|--|
| <b>9</b> 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 type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--|-----------------------------------|-----------------------------------|-------------------------------|--|

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---|

|  |                              |                             |
|--|------------------------------|-----------------------------|
| <b>10</b> 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 |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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 |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer SEIU LOCAL 32BJ

**b** EIN 13-1819138 **c** Dollar amount contributed by employer 7255048

**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 2021

**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): 21% OF SALARY

**a** Name of contributing employer SEIU UNITED HEALTH CARE WKRSW

**b** EIN 20-1973983 **c** Dollar amount contributed by employer 6854914

**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 2021

**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): 21% OF SALARY

**a** Name of contributing employer SEIU LOCAL 721CA

**b** EIN 37-1535315 **c** Dollar amount contributed by employer 3142957

**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 2021

**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): 21% OF SALARY

**a** Name of contributing employer SEIU LOCAL 2015

**b** EIN 47-4164197 **c** Dollar amount contributed by employer 3548873

**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 2021

**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): 21% OF SALARY

**a** Name of contributing employer SEIU 775 BENEFITS GROUP

**b** EIN 85-2581813 **c** Dollar amount contributed by employer 3192446

**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 2021

**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): 21% OF SALARY

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</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).....   | <b>14b</b> |  |
| <b>c</b> 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).....  | <b>14c</b> |  |

**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:

|  |            |  |
|--|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year.....                            | <b>15b</b> |  |

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

|   |            |        |
|---|------------|--------|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year.....   | <b>16a</b> | 3      |
| <b>b</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..... | <b>16b</b> | 473391 |

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: 55.0 % Investment-Grade Debt: 17.4 % High-Yield Debt: 1.1 % Real Estate: 10.8 % Other: 15.7 %

**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 \_\_\_\_\_



**SEIU AFFILIATES OFFICERS & EMPLOYEES  
PENSION PLAN - UNITED STATES**

FINANCIAL STATEMENTS

DECEMBER 31, 2021





# SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

## FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees

SEIU Affiliates Officers and Employees Pension Plan - United States

### Opinion

We have audited the accompanying financial statements of SEIU Affiliates Officers and Employees Pension Plan - United States (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2020, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020 and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.


### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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





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

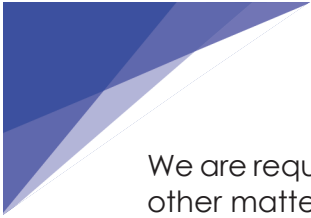
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan'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 Plan's ability to continue as a going concern for a reasonable period of time.



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

### **Supplemental Schedules Required by ERISA**

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Other Supplemental Information**

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

*CaliberCPAGroup, PLLC*

Bethesda, MD  
September 30, 2022



## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|  | <u>2021</u>             | <u>2020</u>             |
|--|-------------------------|-------------------------|
| <b>Assets</b>                                    |                         |                         |
| <b>Investments - at fair value</b>               |                         |                         |
| Plan interest in SEIU Pension Plans Master Trust | <u>\$ 1,482,735,440</u> | <u>\$ 1,287,173,622</u> |
| <b>Receivables</b>                               |                         |                         |
| Employer contributions                           | 6,930,466               | 6,342,486               |
| Withdrawal liability                             | 265,250                 | -                       |
| Due from related parties                         | 117,355                 | 124,795                 |
| Merger receivables                               | 50,569                  | 147,941                 |
| Other receivables                                | <u>32,271</u>           | <u>16,733</u>           |
| Total receivables                                | <u>7,395,911</u>        | <u>6,631,955</u>        |
| <b>Prepaid expenses</b>                          | <u>132,523</u>          | <u>139,274</u>          |
| <b>Cash</b>                                      | <u>3,643,054</u>        | <u>3,492,476</u>        |
| Total assets                                     | <u>1,493,906,928</u>    | <u>1,297,437,327</u>    |
| <b>Liabilities and Net Assets</b>                |                         |                         |
| <b>Liabilities</b>                               |                         |                         |
| Accounts payable                                 | 478,388                 | 281,572                 |
| Due to related parties                           | <u>181,240</u>          | <u>26,437</u>           |
| Total liabilities                                | <u>659,628</u>          | <u>308,009</u>          |
| <b>Net assets available for benefits</b>         | <u>\$ 1,493,247,300</u> | <u>\$ 1,297,129,318</u> |

See accompanying notes to financial statements.

## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

|   | <u>2021</u>             | <u>2020</u>             |
|---|-------------------------|-------------------------|
| <b>Additions</b>                                    |                         |                         |
| Investment income (loss)                            |                         |                         |
| Plan interest in Master Trust net investment income | \$ 199,205,739          | \$ 144,170,295          |
| Interest and dividends                              | 4,815                   | 6,739                   |
| Total investment income (loss)                      | <u>199,210,554</u>      | <u>144,177,034</u>      |
| Contributions                                       |                         |                         |
| Employer contributions                              | 64,269,787              | 61,283,205              |
| Withdrawal liability                                | 323,585                 | -                       |
| Total contributions                                 | <u>64,593,372</u>       | <u>61,283,205</u>       |
| Total additions                                     | <u>263,803,926</u>      | <u>205,460,239</u>      |
| <b>Deductions</b>                                   |                         |                         |
| Pension benefits                                    | 62,973,968              | 59,979,532              |
| Lump-sum pension benefits                           | 2,979,413               | 3,243,316               |
| Administrative expenses                             | <u>1,732,563</u>        | <u>1,653,280</u>        |
| Total deductions                                    | <u>67,685,944</u>       | <u>64,876,128</u>       |
| <b>Net change</b>                                   | 196,117,982             | 140,584,111             |
| <b>Net assets available for benefits</b>            |                         |                         |
| Beginning of year                                   | <u>1,297,129,318</u>    | <u>1,156,545,207</u>    |
| End of year   | <u>\$ 1,493,247,300</u> | <u>\$ 1,297,129,318</u> |



## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

### STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2020

#### **Actuarial present value of accumulated plan benefits**

Vested benefits

|   |                    |
|---|--------------------|
| Participants currently receiving benefits | \$ 643,286,046     |
| Other participants                        | <u>580,310,960</u> |
| Total vested benefits                     | 1,223,597,006      |

|                    |                   |
|--------------------|-------------------|
| Nonvested benefits | <u>63,817,990</u> |
|--------------------|-------------------|

**Total actuarial present value of accumulated plan benefits** \$ 1,287,414,996



## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

### STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2020

|   |                                |
|---|--------------------------------|
| <b>Actuarial present value of accumulated plan benefits as of January 1, 2020</b>   | <u>\$ 1,184,928,469</u>        |
| <b>Change during the year attributable to</b>                                       |                                |
| Benefits accumulated, net experience gain or loss and changes in data               | 42,870,544                     |
| Interest  | 83,424,500                     |
| Changes in actuarial assumptions  | 39,414,331                     |
| Benefits paid   | <u>(63,222,848)</u>            |
| <b>Net change</b>   | <u>102,486,527</u>             |
| <b>Actuarial present value of accumulated plan benefits as of December 31, 2020</b> | <u><u>\$ 1,287,414,996</u></u> |



## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the SEIU Affiliates Officers and Employees Pension Plan - United States (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**General** - The Plan is a defined benefit pension plan that covers employees of SEIU local unions and related organizations that have been approved for participation. Employees earning salaries of at least \$4,000 per year are covered. Benefits are based on age, accrued service and average salary during the highest 36 consecutive months of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In accordance with the Pension Protection Act for 2006 (PPA), the actuaries declared the Plan not to be in critical or endangered status at December 31, 2021.

**Pension Benefits** - For participants who are currently employed or have terminated participation after January 1, 1986, vesting requires three years of current service or vesting service; or 15 years of service credit with at least one year of current service. For vested participants active as of January 1, 1999, the normal pension is a monthly benefit equal to 2.5% of final average compensation times years of service credit. Early, disability and survivor benefits are also provided. Please refer to the plan document for more details regarding benefits provided by the Plan.

#### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

**Investment Valuation and Income Recognition** - The fair value of the Plan's interest in the SEIU Pension Plans Master Trust Account is based on the beginning of the year value of the Plan's interest in the trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. Investments in the SEIU Pension Plans Master Trust Account are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees (the Trustees) determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 6 for a discussion of fair value measurements.





## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Purchases and sales of securities are recognized on a trade-date basis. Interest income is reported on the accrual basis. Dividends are recognized 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.

**Employer Contributions** - Employer contributions due and unpaid at the end of the year are reported as contributions receivable. No allowance for doubtful accounts was considered necessary.

**Use of 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 the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

**Withdrawal Liability** - The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with plan provisions and related regulations. Amounts assessed as withdrawal liability contributions are recorded as receivable when collection of the assessment appears reasonably certain. Once the receivable is recorded, a portion of each payment received reduces the receivable and a portion is recorded as interest income on withdrawal liability contributions. The payment status of each employer is reviewed annually by the Plan's legal counsel and an allowance for doubtful collection is recorded if warranted. At December 31, 2021, withdrawal liability contributions of \$265,250, were recorded as a receivable. An allowance for doubtful collections was not deemed necessary for the year ended December 31, 2021.

**Administrative Expenses** - Administrative expenses are paid by the Plan.

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

**Reclassifications** - Certain items may have been reclassified from prior years financial statements for comparability purposes.

## NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the 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.



### **NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)**

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefits guaranteed are generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed. For Plan terminations, PBGC guarantees a portion of the pension earned up to \$35.75 per month times the years of credited services. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

### **NOTE 4. 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The actuarial valuations were made using the entry age normal actuarial cost method. The significant actuarial assumptions used in the valuations as of December 31, 2020 were:

- Retirement age assumptions - weighted average assumed retirement age was 62 years.
- Net investment rate of return - 7.00% per year.
- Administrative expenses - \$1,775,000.
- Healthy mortality rates - 93.7% of the pre-2012 blue collar amount weighted mortality table (separate employee and annuitant tables) projected generationally with MP-2019 scale.
- Disabled mortality rates - healthy life (annuitant) mortality, with ages set forward 10 years.

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. The Plan's actuary has determined the Plan has met the minimum funding requirements of ERISA through December 31, 2020.



#### **NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)**

Since information on the accumulated plan benefits at December 31, 2021, and the changes therein for the year then ended are not included, the financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021, and the changes therein for the year then ended, but a presentation of only the net assets available for benefits and the changes therein as of and for the year ended December 31, 2021. The complete financial status of the Plan is presented as of December 31, 2020.

#### **NOTE 5. TAX STATUS**

The Plan obtained its latest determination letter on July 10, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving that determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

#### **NOTE 6. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST**

The SEIU National Industry Pension Plan - United States, SEIU Affiliates Officers and Employees Pension Plan - United States, Pension Plan for Employees of the Service Employees International Union - United States, and the Pension Plan for Employees of the Service Employees International Union - United States (Canadian Segment) each contributed investment assets to a unitized combined investment account entitled SEIU Pension Plans Master Trust. Each of the four contributing pension plans has an undivided interest in the Master Trust.

The SEIU Pension Plans Master Trust transitioned to unitized values for the year ended December 31, 2020. The value of the Plan's interest in the SEIU Pension Plans Master Trust is based on the beginning of year value of the Plan's interest in the Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust was 1,191,843.00 units (42.88726%) and 1,195,010.69 units (42.17049%) as of December 31, 2021 and 2020, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) of the SEIU Pension Plans Master Trust is allocated to the individual plans based upon ending monthly balances invested in each plan.

## NOTE 6. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

The following table presents the assets of the SEIU Pension Plans Master Trust as of December 31, 2021 and 2020:

|   | December 31, 2021                        |   | December 31, 2020                        |   |
|---|--|---|--|---|
|   | SEIU Pension Plans Master Trust Balances | Plan's Interest in SEIU Pension Plans Master Trust Balances | SEIU Pension Plans Master Trust Balances | Plan's Interest in SEIU Pension Plans Master Trust Balances |
| Short term investments                            | \$ 58,734,782                            | 25,189,737.00   | \$ 62,614,047                            | \$ 26,404,648   |
| U.S. Government and government agency obligations | 186,217,339                              | 79,863,508  | 168,638,541                              | 71,115,693  |
| Corporate notes and bonds                         | 139,078,461                              | 59,646,936  | 135,385,457                              | 57,092,706  |
| Common stocks                                     | 1,328,146,726                            | 569,605,691   | 1,195,674,004                            | 504,221,546   |
| Mutual funds                                      | 37,491,979                               | 16,079,281  | 32,817,756                               | 13,839,407  |
| Common collective trusts                          | 1,011,871,180                            | 433,963,787   | 890,209,659                              | 375,405,745   |
| Insurance company pooled separate accounts        | 24,956,520                               | 10,703,167  | 24,245,013                               | 10,224,240  |
| Limited partnerships                              | 546,634,766                              | 234,436,654   | 452,279,321                              | 190,728,391   |
| Other pooled funds                                | 121,484,361                              | 52,101,309  | 87,807,938                               | 37,029,035  |
| Total investments at fair value                   | 3,454,616,114                            | 1,481,590,070   | 3,049,671,736                            | 1,286,061,411   |
| Plus  |  |   |  |   |
| Accrued income                                    | 2,670,647                                | 1,145,370   | 2,637,414                                | 1,112,211   |
| Total   | \$ 3,457,286,761                         | \$ 1,482,735,440  | \$ 3,052,309,150                         | \$ 1,287,173,622  |

The following are net appreciation (depreciation) in the fair value of investments and investment income for the SEIU Pension Plans Master Trust for the years ended December 31, 2021 and 2020:

|   | 2021           | 2020           |
|---|----------------|----------------|
| Net appreciation in fair value of investments | \$ 440,969,449 | \$ 312,044,673 |
| Investment income                             | 31,107,018     | 32,036,478     |
| Total   | \$ 472,076,467 | \$ 344,081,151 |

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

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

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

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



## NOTE 6. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

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

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

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

The Trustees determines the fair value measurement policies and procedures, based on information provided by the Plan's custodian bank and investment advisors. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

*Short-term investments:* Valued at amortized cost, which approximates value.

*United States Government and government agency obligations:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate bonds and notes:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

## NOTE 6. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2021 and 2020:

|  | Master Trust Assets at Fair Value as of December 31, 2021 |                  |                |              |
|--|---|------------------|----------------|--------------|
|  | Total   | Level 1          | Level 2        | Level 3      |
| Short term investments                                     | \$ 58,734,782   | \$ -             | \$ 58,734,782  | \$ -         |
| United States Government and government agency obligations | 186,217,339   | -                | 186,217,339    | -            |
| Corporate bonds and notes                                  | 139,078,461   | -                | 139,078,461    | -            |
| Common stock   | 1,328,146,726   | 1,324,367,986    | -              | 3,778,740    |
| Mutual funds   | 37,491,979  | 37,491,979       | -              | -            |
| Total assets in the fair value hierarchy                   | 1,749,669,287   | \$ 1,361,859,965 | \$ 384,030,582 | \$ 3,778,740 |
| Investments measured at NAV*                               | 1,704,946,827   |                  |                |              |
| Investments at fair value                                  | \$ 3,454,616,114  |                  |                |              |

|  | Master Trust Assets at Fair Value as of December 31, 2020 |                  |                |              |
|--|---|------------------|----------------|--------------|
|  | Total   | Level 1          | Level 2        | Level 3      |
| Short term investments                                     | \$ 62,614,047   | \$ -             | \$ 62,614,047  | \$ -         |
| United States Government and government agency obligations | 168,638,541   | -                | 168,638,541    | -            |
| Corporate bonds and notes                                  | 135,385,457   | -                | 135,385,457    | -            |
| Common stock   | 1,195,674,004   | 1,191,782,868    | -              | 3,891,136    |
| Mutual funds   | 32,817,756  | 32,817,756       | -              | -            |
| Total assets in the fair value hierarchy                   | 1,595,129,805   | \$ 1,224,600,624 | \$ 366,638,045 | \$ 3,891,136 |
| Investments measured at NAV*                               | 1,454,541,931   |                  |                |              |
| Investments at fair value                                  | \$ 3,049,671,736  |                  |                |              |

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

For the years ended December 31, 2021 and 2020, there were no sales of investments whose value has been determined using significant unobservable inputs (Level 3).

## NOTE 6. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

### Fair Value of Investments that Calculate Net Asset Value

The following tables summarize investments measured at fair value based on NAV's per share as of December 31, 2021 and 2020.

| <u>December 31, 2021</u>                     | <u>Fair Value</u>       | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency<br/>(if currently eligible)</u> | <u>Redemption<br/>Notice Period</u> |
|--|-------------------------|---------------------------------|---|-------------------------------------|
| Common collective trusts                     | \$ 1,011,871,180        | \$ -                            | Varies  | Varies                              |
| Insurance company pooled<br>separate account | 24,956,520              | -                               | Varies  | Varies                              |
| Limited partnerships                         | 546,634,766             | 89,187,349                      | Varies  | Varies                              |
| Other pooled funds                           | 121,484,361             | -                               | Varies  | Varies                              |
| Total  | <u>\$ 1,704,946,827</u> | <u>\$ 89,187,349</u>            |   |                                     |

| <u>December 31, 2020</u>                     | <u>Fair Value</u>       | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency<br/>(if currently eligible)</u> | <u>Redemption<br/>Notice Period</u> |
|--|-------------------------|---------------------------------|---|-------------------------------------|
| Common collective trusts                     | \$ 890,209,659          | \$ -                            | Varies  | Varies                              |
| Insurance company pooled<br>separate account | 24,245,013              | -                               | Varies  | Varies                              |
| Limited partnerships                         | 452,279,321             | 93,554,594                      | Varies  | Varies                              |
| Other pooled funds                           | 87,807,938              | -                               | Varies  | Varies                              |
| Total  | <u>\$ 1,454,541,931</u> | <u>\$ 93,554,594</u>            |   |                                     |

The investments in the common collective trust class is comprised of several investments. Underlying assets in these funds primarily include publicly traded equity securities and fixed income securities and are valued at their NAV calculated by the fund sponsor and have daily or monthly liquidity.

The investments in insurance company pooled separate accounts from insurance contracts seeks to capitalize on opportunities in the U.S. commercial real estate market through making loans to borrowers in connection with the acquisition, development or refinancing of commercial properties. This investment is valued based on the underlying portfolio of investments valued primarily through cash flow models and appraisals.

The investments in the limited partnerships class seek to achieve long term-growth of capital consistent with risk reduction through diversification. These investments are subject to various restrictions on redemption and frequency. The fair value of these investments is estimated based on the audited capital accounts and the Master Trust's respective ownership as reported by the investment manager.

The investment in the other pooled funds class is an investment in a manager that seeks to provide sound means to invest in a portfolio of high-quality, short-term construction loans secured by the projects being built. This investment is valued based on the underlying value of its portfolio.





## **NOTE 7. FUNDING POLICY**

Contributions to the Plan are actuarially determined utilizing the frozen entry age actuarial cost method. Funding of the Plan is provided by employer contributions at the rate of 21% of covered payroll of participants for 2021 and 2020.

## **NOTE 8. RISKS AND UNCERTAINTIES**

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

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

## **NOTE 9. MERGER RECEIVABLE**

Effective June 1, 2010, the CSEA Retirement Plan (the CSEA Plan) was merged into the Plan. Under the terms of a merger agreement, an independent actuary determined that the CSEA Plan would need to provide approximately \$80,600,000 in order to fund the CSEA Plan's obligations. The Plan received \$71,200,000 of this funding upon transfer of the net assets of the CSEA Plan on June 1, 2010. The remaining balance, estimated at \$9,400,000, was to be provided by CSEA to the Plan in a lump sum payment of approximately 20% with the remainder paid in monthly installments over no more than 12 years with interest at 8% per annum.

On January 17, 2012, the Plan received \$7,271,136 as full consideration for the payment of the outstanding receivable balance from CSEA.

On March 6, 2012, an independent fiduciary determined that the CSEA Plan owed additional amounts to the Plan attributable to the application of automatic actuarial increases. This obligation is to be paid in monthly installments, over no more than 7 years, with interest at 8% per annum. The remaining balance at December 31, 2021 and 2020, after payments received was \$50,569 and \$147,941, respectively. For ongoing funding purposes, CSEA will contribute 6% of payroll on a monthly basis during 2021.



## NOTE 10. TRANSACTIONS WITH RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

The Plan was allocated its share of salaries, payroll taxes, employee benefits and other administrative expenses paid by the SEIU National Industry Pension Plan - United States, an organization related to the Plan through common Trustees. The Plan's share of these expenses for the years ended December 31, 2021 and 2020 was \$1,029,447 and \$935,696, respectively.

The Plan charged the SEIU Affiliates Officers and Employees Pension Plan - Canada a portion of common administrative expenses based upon the number of active participants. These allocated expenses amounted to 7.96% for 2021 and 7.82% for 2020 of the allocated administrative expenses. For the years ended December 31, 2021 and 2020, the Plan allocated administrative expenses to the SEIU Affiliates Officers and Employees Pension Plan - Canada \$86,624 and \$81,965, respectively.

At December 31, 2021 and 2020, the Plan had receivables from/payables to related parties as summarized below:

|  | <u>2021</u>       | <u>2020</u>       |
|--|-------------------|-------------------|
| Due from   |                   |                   |
| SEIU Affiliates Officers and Employees Pension Plan - Canada                     | \$ 101,182        | \$ 115,640        |
| Pension Plan for Employees of the Service Employees International Union - Canada | -                 | 643               |
| SEIU Affiliates' Supplemental Retirement Savings 401(k) Plan                     | 16,173            | -                 |
| Service Employees International Union Health and Welfare Fund                    | -                 | 6,689             |
| Service Employees International Union  | -                 | 1,823             |
|  | <u>\$ 117,355</u> | <u>\$ 124,795</u> |
| Due to   |                   |                   |
| Service Employees International Union Health and Welfare Fund                    | \$ -              | \$ -              |
| SEIU National Industry Pension Plan - United States                              | 181,240           | 26,437            |
|  | <u>\$ 181,240</u> | <u>\$ 26,437</u>  |



## **NOTE 11. SIGNIFICANT UNCERTAINTIES**

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Plan's employees and vendors, all of which, at present, cannot be determined. Accordingly, the extent to which the pandemic may impact the Plan's financial position, changes in net assets, and cash flows is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

## **NOTE 12. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through September 30, 2022, which is the date the financial statements were available to be issued. This review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## SUPPLEMENTAL INFORMATION



**SEIU AFFILIATES OFFICERS & EMPLOYEES  
PENSION PLAN - UNITED STATES**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2021 AND 2020

|   | 2021         | 2020         |
|---|--------------|--------------|
| Administrative expenses   |              |              |
| Administrative services   | \$ 673,408   | \$ 583,929   |
| Bank charges  | 29,030       | 25,706       |
| Equipment rental and expense                                    | 5,544        | 4,984        |
| Insurance and bonding   | 114,869      | 85,218       |
| Occupancy expenses  | 51,852       | 49,557       |
| Office supplies and expense                                     | 452          | 7,877        |
| Pension Benefit Guaranty Corporation premiums                   | 364,684      | 343,530      |
| Postage   | 26,889       | 16,806       |
| Printing  | 3,660        | 6,687        |
| Real estate and personal property taxes                         | 223          | 153          |
| Telephone   | 5,442        | 4,194        |
| Total administrative expenses                                   | 1,276,053    | 1,128,641    |
| Professional and outside service fees                           |              |              |
| Accounting fees and expenses                                    | 26,000       | 26,000       |
| Actuarial consulting and related fees                           | 214,685      | 250,015      |
| Administrative fees and services                                | 9,418        | 9,677        |
| Consulting - other  | 592          | 969          |
| Insurance service fees  | 8,869        | 8,157        |
| Legal fees and expenses   | 26,314       | 37,573       |
| Outside services  | 3,525        | 3,215        |
| Temporary help  | 2,658        | 184          |
| Trustee expenses  | -            | 187          |
| Total professional and outside service fees                     | 292,061      | 335,977      |
| Computer services   |              |              |
| Computer supplies, technical support and systems implementation | 157,395      | 180,336      |
| Data services   | 7,054        | 8,326        |
| Total computer services   | 164,449      | 188,662      |
| Total   | \$ 1,732,563 | \$ 1,653,280 |

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

|                            |   |
|----------------------------|---|
| <b>Plan Year</b>           | January 1 through December 31   |
| <b>Pension Credit Year</b> | January 1 through December 31   |
| <b>Plan Status</b>         | Ongoing plan  |
| <b>Normal Pension</b>      | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 65</li><li>• <i>Service Requirement:</i> 15 years of Service Credit with at least one year of Current Service; or three years of Current Service or Vesting Service; or the fifth anniversary of Plan participation.</li><li>• <i>Amount:</i> 2.5% of Final Average Compensation times years of service*. Former participants of the California State Employees Association Retirement Plan will receive their accrued benefit in that Plan as of June 1, 2010 if it has a greater present value.</li><li>• <i>Final Average Compensation:</i> Highest average using 36 consecutive months of compensation. Maximum annual compensation is \$290,000 for 2021 (\$285,000 for 2020).</li><li>• <i>Maximum Annual Benefit:</i> \$230,000 for 2021 (\$230,000 for 2020). Actuarially reduced for retirement before age 62.</li><li>• <i>Delayed Retirement Amount:</i> Actuarial increases in accordance with Plan provisions.</li></ul> |
| <b>Early Retirement</b>    | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> 55 (or 50 provided age plus service total 80 or more)</li><li>• <i>Service Requirement:</i> 15 years of Service Credit with at least one year of Current Service; or 10 years of Current Service or Vesting Service.</li><li>• <i>Amount:</i> Normal Pension accrued reduced by 5% for each year of age less than 65. There is no reduction if age plus service total 80 or more.</li></ul>   |

\* Employees with common service under the SEIU Affiliates' Officers and Employees Pension Plan and the Pension Plan for Employees of the Service Employees International Union will have their respective benefits based on the percentage of their career spent in each Plan.

## Section 3: Certificate of Actuarial Valuation

|   |  |
|---|--|
| <b>Disability</b>   | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> None</li><li>• <i>Service Requirement:</i> 15 years of Service Credit with at least one year of Current Service; or 10 years of Current Service or Vesting Service.</li><li>• <i>Amount:</i> (1) Normal pension based on service accrued and final compensation at disability, payable immediately, or (2) for local unions with Long Term Disability Income Plan Benefits only - the Pension Plan will continue to credit service while the employee is disabled. When insurance payments cease, the employee will be entitled to a pension based on the total of actual service plus service credited during the period of disability and annual compensation at the time of disability increased by the percentage increase in the Consumer Price Index per year from the time of disability until the Disability Pension commences.</li></ul>                                      |
| <b>Vesting</b>  | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> None</li><li>• <i>Service Requirement:</i> Three years of Vesting Service.</li><li>• <i>Amount:</i> Normal Pension accrued payable at age 65.</li><li>• <i>Normal Retirement Age:</i> 65</li></ul>   |
| <b>Spouse's Pre-Retirement Death Benefit</b>  | <ul style="list-style-type: none"><li>• <i>Age and Service Requirement:</i> Eligible for an immediate or deferred vested pension.</li><li>• <i>Amount:</i> 100% of the benefit the employee would have received had he or she retired the day before death and elected the joint and survivor option.</li><li>• <i>Benefit Commencement:</i> First of the month following the death of the employee if the employee dies while eligible for an immediate pension. If the employee dies while eligible for a deferred pension, benefits commence on the first of the month the employee would have been eligible for a pension had he or she lived but earned no additional service, but no later than age 55. However, in all circumstances, the monthly benefit is payable to the surviving spouse for the first 24 months following the death of the employee, and for as long as any dependent children of the employee are under age 18.</li></ul> |
| <b>Pre-Retirement Lump-sum Death Benefit (if not eligible for spouse's benefit)</b> | <ul style="list-style-type: none"><li>• <i>Age Requirement:</i> None</li><li>• <i>Service Requirement:</i> One year of Service Credit or Vesting Service</li><li>• <i>Amount:</i> \$5,000 for less than five years of service; \$10,000 for five years of service or more; or 60 times monthly Normal Pension accrued, if greater.</li></ul>   |

## Section 3: Certificate of Actuarial Valuation

|                                       |   |
|---------------------------------------|---|
| <b>Post-Retirement Death Benefits</b> | <ul style="list-style-type: none"> <li>• <i>Benefit:</i> Benefits are payable for life with a guarantee that total benefits paid will equal 36 times the original Normal Pension accrued including early retirement reductions. All optional forms of payment include this guarantee.</li> <li>• <i>Joint and Survivor:</i> For married participants, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If this form is not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If this form is rejected, or if the participant is not married, benefits are payable for the life of the participant, or in any other available optional form elected by the participant in an actuarially equivalent amount. No death benefits shall be payable other than those provided under the optional methods elected.</li> </ul> |
| <b>Optional Forms of Benefits</b>     | <ul style="list-style-type: none"> <li>• Single Life Annuity with 5 or 10 years certain</li> <li>• Joint and 50% Survivor Annuity</li> <li>• Joint and 75% Survivor Annuity</li> <li>• Joint and 100% Survivor Annuity</li> <li>• Level Income Annuity</li> </ul> <p>A participant can elect to receive between 5% and 30% of their benefit as a lump sum</p>   |
| <b>Cost-of-Living Adjustments</b>     | <p>Monthly payments to all pensioners and beneficiaries are increased 1.5% each January for all pensions in payment status for at least six months. Participants who retired under the provisions of the CSEA Retirement Plan receive an increase each April equal to California CPI, up to a maximum of 2.5% per year. The California CPI is equal to the average of the annual CPI for the Los Angeles-Long Beach area and the annual CPI for the San Francisco-Oakland area published by the Bureau of Labor Statistics of the United States Department of Labor.</p>  |
| <b>Participation</b>                  | <p>On the first day of the month after 12 consecutive months of employment during which at least \$4,000 in compensation was earned</p>   |
| <b>Years of Service</b>               | <p>One month of service credit granted for each month employee earned any compensation</p>  |
| <b>Past Service</b>                   | <p>Continuous service from date of hire to October 1, 1964 (if employer entered on that date), or prior service granted by the Trustees</p>   |

## Section 3: Certificate of Actuarial Valuation

|                                   |  |
|-----------------------------------|--|
| <b>Current Service</b>            | Years of Service for which contributions are received or for which an employer is obligated to contribute                    |
| <b>Vesting Service</b>            | One year of Vesting Service granted for any calendar year in which the participant earns compensation during any five months |
| <b>Service Credit</b>             | Sum of Current Service and Past Service  |
| <b>Employer Contributions</b>     | 21% of covered payroll   |
| <b>Changes in Plan Provisions</b> | There were no changes in plan provisions reflected in this actuarial valuation   |

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## SEIU AFFILIATES OFFICERS & EMPLOYEES PENSION PLAN - UNITED STATES

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

DECEMBER 31, 2021

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

EIN: 52-0812348  
Plan No.: 001

| (a) | (b)<br>Identity of issuer, borrower,<br>lessor, or similar party | (c) Description of investment including maturity date,<br>rate of interest, collateral, shares/par or maturity value |            |                  |                  |                      | (d)<br>Cost             | (e)<br>Current<br>Value |
|-----|--|--|------------|------------------|------------------|----------------------|-------------------------|-------------------------|
|     |  | Description  | Collateral | Maturity<br>Date | Interest<br>Rate | Shares/<br>Par Value |                         |                         |
|     | Interest in SEIU Pension Plan Master Trust                       | Master Trust   | N/A        | N/A              | N/A              | 1,191,843            | <u>\$ 1,187,975,638</u> | <u>\$ 1,482,735,440</u> |
|     | Total assets (held at end of year)                               |  |            |                  |                  |                      | <u>\$ 1,187,975,638</u> | <u>\$ 1,482,735,440</u> |

## Section 3: Certificate of Actuarial Valuation

### Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is as of January 1, 2021

| Age       | Total    | Years of Benefit Service |          |          |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
|-----------|----------|--------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|---------|-----------|--|--|--|--|--|--|--|--|--|
|           |          | 0 - 1                    | 1 - 4    | 5 - 9    | 10 - 14  | 15 - 19   | 20 - 24   | 25 - 29   | 30 - 34   | 35 - 39 | 40 & over |  |  |  |  |  |  |  |  |  |
| Under 25  | 95       | 51                       | 44       |          |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
|           | \$57,038 | \$56,690                 | \$57,442 |          |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 25 - 29   | 347      | 82                       | 237      | 28       |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
|           | 70,015   | 71,990                   | 68,450   | \$77,478 |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 30 - 34   | 434      | 50                       | 247      | 118      | 19       |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
|           | 76,508   | 63,823                   | 74,504   | 82,668   |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 35 - 39   | 544      | 44                       | 189      | 166      | 132      | 13        |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
|           | 84,497   | 71,086                   | 73,567   | 88,667   | \$98,024 |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 40 - 44   | 572      | 35                       | 158      | 165      | 131      | 68        | 15        |           |           |         |           |  |  |  |  |  |  |  |  |  |
|           | 87,400   | 67,013                   | 76,482   | 86,658   | 97,312   | \$102,753 |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 45 - 49   | 444      | 29                       | 105      | 112      | 90       | 72        | 32        | 4         |           |         |           |  |  |  |  |  |  |  |  |  |
|           | 89,671   | 94,093                   | 72,231   | 87,770   | 92,200   | 105,869   | \$109,015 |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 50 - 54   | 456      | 18                       | 120      | 94       | 83       | 72        | 40        | 25        | 4         |         |           |  |  |  |  |  |  |  |  |  |
|           | 88,611   |                          | 70,603   | 83,521   | 86,805   | 101,611   | 111,964   | \$127,789 |           |         |           |  |  |  |  |  |  |  |  |  |
| 55 - 59   | 390      | 14                       | 75       | 72       | 85       | 77        | 37        | 15        | 12        | 3       |           |  |  |  |  |  |  |  |  |  |
|           | 82,802   |                          | 71,717   | 79,844   | 82,523   | 93,628    | 90,652    |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 60 - 64   | 303      | 3                        | 53       | 61       | 71       | 46        | 32        | 18        | 10        | 7       | 2         |  |  |  |  |  |  |  |  |  |
|           | 85,027   |                          | 73,334   | 81,017   | 78,377   | 95,729    | 94,971    |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 65 - 69   | 131      | 4                        | 17       | 34       | 32       | 18        | 17        | 4         | 4         | 1       |           |  |  |  |  |  |  |  |  |  |
|           | 78,503   |                          |          | 78,344   | 78,182   |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| 70 & over | 32       | 1                        | 5        | 8        | 5        | 2         | 2         | 3         | 6         |         |           |  |  |  |  |  |  |  |  |  |
|           | 75,863   |                          |          |          |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| Unknown   | 4        | 1                        | 2        | 1        |          |           |           |           |           |         |           |  |  |  |  |  |  |  |  |  |
| Totals    | 3,752    | 332                      | 1,252    | 859      | 648      | 368       | 175       | 69        | 36        | 10      | 3         |  |  |  |  |  |  |  |  |  |
|           | \$82,663 | \$68,499                 | \$71,840 | \$84,526 | \$90,097 | \$99,371  | \$99,999  | \$107,359 | \$100,411 |         |           |  |  |  |  |  |  |  |  |  |

SEIU Affiliates Officers and Employees Pension Plan  
Schedule MB, Line 3 - Withdrawal Liability Amounts

| <u>Date</u>  |           | <u>Amount</u> |
|--------------|-----------|---------------|
| 10/29/2021   | \$        | 50,823        |
| 11/04/2021   | \$        | <u>7,512</u>  |
| <b>Total</b> | <b>\$</b> | <b>58,335</b> |

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Charge Bases (Schedule MB, Line 9c)

| Type of Base                      | Date Established | Outstanding Balance | Years Remaining | Amortization Amount |
|-----------------------------------|------------------|---------------------|-----------------|---------------------|
| Change in Actuarial Assumptions   | 01/01/2009       | \$20,353            | 3               | \$7,248             |
| Plan Amendment                    | 01/01/2009       | 729,809             | 3               | 259,902             |
| Experience Loss                   | 01/01/2009       | 33,962,599          | 3               | 12,094,864          |
| Investment Loss Subject to Relief | 01/01/2009       | 98,007,781          | 17              | 9,381,744           |
| Investment Loss Subject to Relief | 01/01/2010       | 12,868,453          | 17              | 1,231,826           |
| Merger                            | 06/01/2010       | 7,273,737           | 4.42            | 1,842,165           |
| Investment Loss Subject to Relief | 01/01/2011       | 8,881,871           | 17              | 850,212             |
| Plan Amendment                    | 01/01/2012       | 618,216             | 6               | 121,214             |
| Experience Loss                   | 01/01/2012       | 1,243,598           | 6               | 243,833             |
| Investment Loss Subject to Relief | 01/01/2012       | 11,085,585          | 17              | 1,061,162           |
| Change in Actuarial Assumptions   | 01/01/2012       | 22,360,069          | 6               | 4,384,158           |
| Plan Amendment                    | 01/01/2013       | 522,983             | 7               | 90,693              |
| Investment Loss Subject to Relief | 01/01/2013       | 12,571,396          | 17              | 1,203,390           |
| Plan Amendment                    | 01/01/2014       | 543,268             | 8               | 85,028              |
| Investment Loss Subject to Relief | 01/01/2014       | 30,302,902          | 17              | 2,900,730           |
| Plan Amendment                    | 01/01/2015       | 51,102              | 9               | 7,330               |
| Experience Loss                   | 01/01/2015       | 16,038,452          | 9               | 2,300,641           |
| Change in Actuarial Assumptions   | 01/01/2016       | 660,271             | 10              | 87,858              |
| Experience Loss                   | 01/01/2016       | 17,467,533          | 10              | 2,324,284           |
| Plan Amendment                    | 01/01/2017       | 1,003,767           | 11              | 125,102             |
| Experience Loss                   | 01/01/2017       | 29,146,810          | 11              | 3,632,643           |
| Plan Amendment                    | 01/01/2018       | 1,019,210           | 12              | 119,926             |
| Experience Loss                   | 01/01/2018       | 44,311,438          | 12              | 5,213,924           |
| Plan Amendment                    | 01/01/2019       | 1,235,565           | 13              | 138,165             |

## Section 3: Certificate of Actuarial Valuation

| Type of Base                    | Date Established | Outstanding Balance  | Years Remaining | Amortization Amount |
|---------------------------------|------------------|----------------------|-----------------|---------------------|
| Change in Actuarial Assumptions | 01/01/2019       | 35,977,628           | 13              | 4,023,134           |
| Experience Loss                 | 01/01/2019       | 38,073,930           | 13              | 4,257,550           |
| Experience Loss                 | 01/01/2020       | 960,042              | 14              | 102,594             |
| Plan Amendment                  | 01/01/2020       | 1,378,327            | 14              | 147,294             |
| Change in Actuarial Assumptions | 01/01/2020       | 5,617,935            | 14              | 600,357             |
| Plan Amendment                  | 01/01/2021       | 104,286              | 15              | 10,701              |
| Change in Actuarial Assumptions | 01/01/2021       | 50,641,044           | 15              | 5,196,369           |
| <b>Total</b>                    |                  | <b>\$484,679,960</b> |                 | <b>\$64,046,041</b> |

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Credit Bases (Schedule MB, Line 9h)

| Type of Base                    | Date Established | Outstanding Balance | Years Remaining | Amortization Amount |
|---------------------------------|------------------|---------------------|-----------------|---------------------|
| Change in Actuarial Assumptions | 01/01/2010       | \$679,363           | 4               | \$187,446           |
| Experience Gain                 | 01/01/2010       | 8,885,673           | 4               | 2,451,683           |
| Change in Actuarial Assumptions | 01/01/2011       | 736,102             | 5               | 167,784             |
| Experience Gain                 | 01/01/2011       | 11,086,719          | 5               | 2,527,054           |
| Change in Actuarial Assumptions | 01/01/2013       | 2,470,498           | 7               | 428,419             |
| Experience Gain                 | 01/01/2013       | 14,680,200          | 7               | 2,545,755           |
| Change in Actuarial Assumptions | 01/01/2014       | 3,171,912           | 8               | 496,442             |
| Experience Gain                 | 01/01/2014       | 11,119,593          | 8               | 1,740,349           |
| Change in Actuarial Assumptions | 01/01/2015       | 653,756             | 9               | 93,778              |
| Change in Actuarial Assumptions | 01/01/2017       | 1,759,375           | 11              | 219,276             |
| Change in Actuarial Assumptions | 01/01/2018       | 1,076,204           | 12              | 126,632             |
| Experience Gain                 | 01/01/2021       | 18,594,660          | 15              | 1,908,032           |
| <b>Total</b>                    |                  | <b>\$74,914,055</b> |                 | <b>\$12,892,650</b> |

## Section 3: Certificate of Actuarial Valuation

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

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

Based on past experience and future expectations, the following actuarial assumptions were changed:

Annual administrative expenses, payable as of the beginning of the year, previously \$1,650,000.

The net investment return, previously 7.25%.

Retirement rates from inactive vested status, previously 7.5% at the age when first eligible to retire, 7.5% each year thereafter, and 100% at age when first eligible for an unreduced benefit.

The interest rate to value partial lump sums, previously 5.0%.

The percent married for males, previously 65%.

Disability incidence rates, previously the following sample rates:

| Age | Rate (%)   |
|-----|------------|
|     | Disability |
| 20  | 0.02       |
| 25  | 0.03       |
| 30  | 0.04       |
| 35  | 0.05       |
| 40  | 0.07       |
| 45  | 0.12       |
| 50  | 0.20       |
| 55  | 0.34       |
| 60  | 0.54       |

## Section 3: Certificate of Actuarial Valuation

### Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

#### Mortality Rates

*Healthy:* 93.7% of the Pri-2012 Blue Collar Amount Weighted Mortality Table (separate employee and annuitant tables) projected generationally with MP-2019 scale

*Disabled:* Healthy life (annuitant) mortality, with ages set forward 10 years

The Pri-2012 Blue Collar amount weighted tables (with ages set forward for disabled lives and the 93.7% factor) and generational projection to the valuation date reasonably reflect the mortality experience of the Plan as of the measurement date.

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

The mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths by age and the projected number based on the prior years' assumption over the most recent ten years, taking into consideration the results of Segal's 2020 industry mortality study.



## Section 3: Certificate of Actuarial Valuation

### Termination Rates

| Age | Rate (%)   |            |
|-----|------------|------------|
|     | Disability | Withdrawal |
| 20  | 0.02       | 20.00      |
| 25  | 0.02       | 20.00      |
| 30  | 0.03       | 18.52      |
| 35  | 0.04       | 14.18      |
| 40  | 0.06       | 11.89      |
| 45  | 0.09       | 9.29       |
| 50  | 0.15       | 7.34       |
| 55  | 0.25       | 6.36       |
| 60  | 0.41       | 5.39       |

The assumed rates of withdrawal shown above apply to employees with three or more years of service. For employees with less than three years of service, the assumed withdrawal rates are as follows:

| Years of Service | Rate (%) |
|------------------|----------|
| Less than 1      | 30       |
| Between 1 and 2  | 23       |
| Between 2 and 3  | 20       |

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

## Section 3: Certificate of Actuarial Valuation

### Retirement Rates for Active Participants

| Age     | Eligible for Unreduced Benefit | Eligible for Reduced Benefit |
|---------|--------------------------------|------------------------------|
| 50 – 54 | 15.0%                          | N/A                          |
| 55      | 15.0                           | 2.5%                         |
| 56 – 59 | 12.0                           | 2.5                          |
| 60 – 61 | 15.0                           | 5.0                          |
| 62      | 15.0                           | 12.0                         |
| 63 – 64 | 15.0                           | 12.0                         |
| 65 – 69 | 25.0                           | 25.0                         |
| 70      | 100.0                          | 100.0                        |

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

### Description of Weighted Average Retirement Age

Age 62, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in this valuation.

### Retirement Rates for Inactive Vested Participants

5.5% at the age when first eligible to retire, 5.5% each year thereafter, and 100% at age when first eligible for an unreduced benefit.

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

### Retirement Age for CSEA Inactive Vested Participants (at merger)

Age 63

## Section 3: Certificate of Actuarial Valuation

| <b>Salary Scale</b>   | Annual increases of 2.75% plus an additional amount varying by age. Sample rates of increase are as follows:   |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
|---|--|-----|-----------------|----|-------|----|------|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|-----|-----|
|   | <table border="1"> <thead> <tr> <th>Age</th> <th>Annual Increase</th> </tr> </thead> <tbody> <tr> <td>20</td> <td>12.7%</td> </tr> <tr> <td>25</td> <td>10.6</td> </tr> <tr> <td>30</td> <td>8.6</td> </tr> <tr> <td>35</td> <td>7.4</td> </tr> <tr> <td>40</td> <td>6.3</td> </tr> <tr> <td>45</td> <td>5.8</td> </tr> <tr> <td>50</td> <td>5.7</td> </tr> <tr> <td>55</td> <td>5.0</td> </tr> <tr> <td>60</td> <td>3.3</td> </tr> <tr> <td>65+</td> <td>2.8</td> </tr> </tbody> </table> | Age | Annual Increase | 20 | 12.7% | 25 | 10.6 | 30 | 8.6 | 35 | 7.4 | 40 | 6.3 | 45 | 5.8 | 50 | 5.7 | 55 | 5.0 | 60 | 3.3 | 65+ | 2.8 |
| Age   | Annual Increase  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 20  | 12.7%  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 25  | 10.6   |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 30  | 8.6  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 35  | 7.4  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 40  | 6.3  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 45  | 5.8  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 50  | 5.7  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 55  | 5.0  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 60  | 3.3  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| 65+   | 2.8  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
|   | The salary scale rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual increase in salary by age over the most recent five years.  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| <b>Assumed Cost of Living Increase for CSEA Retirement Benefits</b> | 2.5% per year (for CSEA retirees receiving a CSEA benefit and for terminated vested participants whose accrued CSEA Plan benefit is greater than their accrued Affiliates Plan benefit)  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| <b>Future Benefit Accruals</b>                                      | One service credit per year per active employee included in the valuation  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| <b>Unknown Data for Participants</b>                                | Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be female.   |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |
| <b>Definition of Active Participants</b>                            | All active employees as of the valuation date  |     |                 |    |       |    |      |    |     |    |     |    |     |    |     |    |     |    |     |    |     |     |     |

## Section 3: Certificate of Actuarial Valuation

|   |   |
|---|---|
| <b>Exclusion of Inactive Vested Participants</b>  | Inactive participants over age 80 are excluded from the valuation. In addition, records identified as unconfirmed deaths or deaths with survivor benefits payable, but on hold who are over age 80 are also excluded from the valuation. The exclusion of these participants over age 80 is based on historical and current demographic data, estimated future experience, and professional judgement. As part of the analysis, the ages of new retirees from inactive vested status was reviewed.  |
| <b>Percent Married</b>                            | 62% of males and 35% of females   |
| <b>Age of Spouse</b>                              | Females 3 years younger than males  |
| <b>Benefit Election</b>                           | <p>Non-married participants are assumed to elect the single life annuity with three years certain form of payment. Married participants are assumed to elect the 50% Spousal Pension with three years certain form of payment. Additionally, 12% of future retirees are assumed to receive 25% of the value of their benefit as a lump sum payable at retirement. Lump sums are determined using an interest rate of 4.0% and the mortality table mandated by PPA'06.</p> <p>The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.</p> |
| <b>Eligibility for Delayed Retirement Factors</b> | Inactive vested participants after attaining age 65   |
| <b>Net Investment Return</b>                      | <p>7.00%</p> <p>The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.</p>  |
| <b>Annual Administrative Expenses</b>             | <p>\$1,775,000, payable as of the beginning of the year, for the year beginning January 1, 2021</p> <p>The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.</p>   |
| <b>Actuarial Value of Assets</b>                  | The market value of assets less unrecognized returns in each of the last three years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a four-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.  |
| <b>Actuarial Cost Method</b>                      | Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined as if the current benefit accrual rate had always been in effect.  |

## Section 3: Certificate of Actuarial Valuation

|   |  |
|---|--|
| <b>Benefits Valued</b>                                | Unless otherwise indicated, includes all benefits summarized in Exhibit K.   |
| <b>Current Liability Assumptions</b>                  | <i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E)<br><i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).   |
| <b>Estimated Rate of Investment Return</b>            | <i>On actuarial value of assets (Schedule MB, line 6g):</i> 9.7%, for the Plan Year ending December 31, 2020<br><i>On current (market) value of assets (Schedule MB, line 6h):</i> 12.5%, for the Plan Year ending December 31, 2020   |
| <b>FSA Contribution Timing (Schedule MB, line 3a)</b> | Unless otherwise noted, contributions are paid periodically throughout the year. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.  |
| <b>Actuarial Models</b>                               | Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary. |

## Section 3: Certificate of Actuarial Valuation

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

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

Based on past experience and future expectations, the following actuarial assumptions were changed:

Annual administrative expenses, payable as of the beginning of the year, previously \$1,650,000.

The net investment return, previously 7.25%.

Retirement rates from inactive vested status, previously 7.5% at the age when first eligible to retire, 7.5% each year thereafter, and 100% at age when first eligible for an unreduced benefit.

The interest rate to value partial lump sums, previously 5.0%.

The percent married for males, previously 65%.

Disability incidence rates, previously the following sample rates:

| Age | Rate (%)   |
|-----|------------|
|     | Disability |
| 20  | 0.02       |
| 25  | 0.03       |
| 30  | 0.04       |
| 35  | 0.05       |
| 40  | 0.07       |
| 45  | 0.12       |
| 50  | 0.20       |
| 55  | 0.34       |
| 60  | 0.54       |

## Section 3: Certificate of Actuarial Valuation

### Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

| Plan Year | Expected Annual Benefit Payments |
|-----------|----------------------------------|
| 2021      | \$74,266,618                     |
| 2022      | 75,978,956                       |
| 2023      | 79,926,585                       |
| 2024      | 83,169,819                       |
| 2025      | 86,136,211                       |
| 2026      | 89,159,672                       |
| 2027      | 91,842,751                       |
| 2028      | 94,325,070                       |
| 2029      | 96,556,499                       |
| 2030      | 97,995,306                       |

This assumes the following:

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

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2021**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ..... ▶
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶

**Part II Basic Plan Information** - enter all requested information

|   |  |                     |
|---|--|---------------------|
| <b>1a</b> Name of plan<br><b>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN</b>  | <b>1b</b> Three-digit plan number (PN) ▶       | <b>001</b>          |
|   | <b>1c</b> Effective date of plan               | <b>10/01/1964</b>   |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPLOYE</b> | <b>2b</b> Employer Identification Number (EIN) | <b>52-0812348</b>   |
| <b>C/O TSEGAW MENGISTU<br/>1800 MASSACHUSETTS AVE., NW, #301<br/>WASHINGTON DC 200361216</b>  | <b>2c</b> Plan Sponsor's telephone number      | <b>202-730-7500</b> |
|   | <b>2d</b> Business code (see instructions)     | <b>813930</b>       |

**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<br>HERE |                                    | 08-31-22 | Mary Kay Henry   |
|              | Signature of plan administrator    | Date     | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                    | 08-31-22 | Mary Kay Henry   |
|              | Signature of employer/plan sponsor | Date     | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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 (2021)  
v. 210624



|  |  |
|--|--|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
|--|--|

|  |                                   |
|--|-----------------------------------|
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN |
|--|-----------------------------------|

|  |              |        |
|--|--------------|--------|
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b>     | 11,582 |
| <b>6</b> 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). |              |        |
| <b>a (1)</b> Total number of active participants at the beginning of the plan year .....   | <b>6a(1)</b> | 3,771  |
| <b>a (2)</b> Total number of active participants at the end of the plan year .....   | <b>6a(2)</b> | 11,828 |
| <b>b</b> Retired or separated participants receiving benefits .....  | <b>6b</b>    | 2,552  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....   | <b>6c</b>    | 5,160  |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....   | <b>6d</b>    | 19,540 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....   | <b>6e</b>    | 319    |
| <b>f</b> Total. Add lines 6d and 6e .....  | <b>6f</b>    | 19,859 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....          | <b>6g</b>    |        |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....               | <b>6h</b>    | 156    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                     | <b>7</b>     | 108    |

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

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

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

|   |  |
|---|--|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|---|--|

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public  
Inspection**

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

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

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

|   |  |   |     |
|---|--|---|-----|
| <b>A</b> Name of plan<br>SEIU AFFILIATES OFFICERS AND EMPLOYEES PENSION PLAN  |  | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BD OF TRUSTEES SEIU AFFILIATES OFFICERS AND EMPL PENSION PLAN                   |  | <b>D</b> Employer Identification Number (EIN)<br>52-0812348 |     |
| <b>E</b> Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions) |  |   |     |

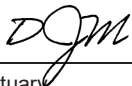
**1a** Enter the valuation date: Month 01 Day 01 Year 2021

**b** Assets

|  |                 |               |
|--|-----------------|---------------|
| (1) Current value of assets.....   | <b>1b(1)</b>    | 1,296,726,842 |
| (2) Actuarial value of assets for funding standard account.....  | <b>1b(2)</b>    | 1,228,060,317 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods.....                                    | <b>1c(1)</b>    | 1,527,780,756 |
| (2) Information for plans using spread gain methods:   |                 |               |
| (a) Unfunded liability for methods with bases.....   | <b>1c(2)(a)</b> |               |
| (b) Accrued liability under entry age normal method.....   | <b>1c(2)(b)</b> |               |
| (c) Normal cost under entry age normal method.....   | <b>1c(2)(c)</b> |               |
| (3) Accrued liability under unit credit cost method.....   | <b>1c(3)</b>    | 1,287,414,996 |
| <b>d</b> Information on current liabilities of the plan:   |                 |               |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... | <b>1d(1)</b>    |               |
| (2) "RPA '94" information:   |                 |               |
| (a) Current liability.....   | <b>1d(2)(a)</b> | 2,610,012,447 |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                | <b>1d(2)(b)</b> | 127,464,510   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                 | <b>1d(2)(c)</b> | 75,203,545    |
| (3) Expected plan disbursements for the plan year.....   | <b>1d(3)</b>    | 76,978,545    |

**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.

|                                  |   |  |
|----------------------------------|---|--|
| <b>SIGN HERE</b>                 | DEBORAH J. MARCOTTE  | 09/30/2022                             |
|                                  | Signature of actuary  | Date                                   |
| DEBORAH J. MARCOTTE              |   | 2005560                                |
|                                  | Type or print name of actuary   | Most recent enrollment number          |
| SEGAL                            |   | 202-833-6400                           |
|                                  | Firm name   | Telephone number (including area code) |
| 1800 M STREET, N.W., SUITE 900 S |   |  |
| WASHINGTON DC 20036-5880         |   |  |
| Address of the firm              |   |  |

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

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

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



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

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

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

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

**6 Checklist of certain actuarial assumptions:**

**a** Interest rate for "RPA '94" current liability..... **6a** 2.43 %

|  | Pre-retirement   | Post-retirement   |
|--|--|---|
| <b>b</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  |
| <b>c</b> Mortality table code for valuation purposes:  |  |   |
| <b>(1)</b> Males .....   | <b>6c(1)</b> <span style="border: 1px solid black; padding: 0 5px;">A</span>                                 | <span style="border: 1px solid black; padding: 0 5px;">A</span>                                   |
| <b>(2)</b> Females .....   | <b>6c(2)</b> <span style="border: 1px solid black; padding: 0 5px;">A</span>                                 | <span style="border: 1px solid black; padding: 0 5px;">A</span>                                   |
| <b>d</b> Valuation liability interest rate .....   | <b>6d</b> <span style="border: 1px solid black; padding: 0 10px;">7.00 %</span>                              | <span style="border: 1px solid black; padding: 0 10px;">7.00 %</span>                             |
| <b>e</b> Expense loading .....   | <b>6e</b> <span style="border: 1px solid black; padding: 0 10px;">5.3 %</span> <input type="checkbox"/> N/A  | <span style="border: 1px solid black; padding: 0 10px;">0.0 %</span> <input type="checkbox"/> N/A |
| <b>f</b> Salary scale .....  | <b>6f</b> <span style="border: 1px solid black; padding: 0 10px;">6.83 %</span> <input type="checkbox"/> N/A |   |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date..... |  | <b>6g</b> <span style="border: 1px solid black; padding: 0 10px;">9.7 %</span>                    |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....  |  | <b>6h</b> <span style="border: 1px solid black; padding: 0 10px;">12.5 %</span>                   |

**7 New amortization bases established in the current plan year:**

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -18,594,660         | -1,908,032                     |
| 3                | 104,286             | 10,701                         |
| 4                | 50,641,044          | 5,196,369                      |
|                  |                     |                                |
|                  |                     |                                |

**8 Miscellaneous information:**

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

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

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

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

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

|   |  |
|---|--|
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....   | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....  | <b>8d(2)</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> |
| <b>(3)</b> 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   |
| <b>(4)</b> 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)).....                                   | <b>8d(4)</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....  | <b>8d(5)</b> <span style="border: 1px solid black; display: inline-block; width: 100px; height: 15px;"></span> |
| <b>(6)</b> 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**

|  |                     |               |   |
|--|---------------------|---------------|---|
| <b>9</b> Funding standard account statement for this plan year:  |                     |               |   |
| <b>Charges to funding standard account:</b>  |                     |               |   |
| <b>a</b> Prior year funding deficiency, if any .....   | <b>9a</b>           |               | 0   |
| <b>b</b> Employer's normal cost for plan year as of valuation date.....  | <b>9b</b>           |               | 35,178,726  |
| <b>c</b> Amortization charges as of valuation date:  | Outstanding balance |               |   |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....         | <b>9c(1)</b>        | 484,679,960   | 64,046,041  |
| (2) Funding waivers .....  | <b>9c(2)</b>        | 0             | 0   |
| (3) Certain bases for which the amortization period has been extended .....  | <b>9c(3)</b>        | 0             | 0   |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....   | <b>9d</b>           |               | 6,945,734   |
| <b>e</b> Total charges. Add lines 9a through 9d.....   | <b>9e</b>           |               | 106,170,501   |
| <b>Credits to funding standard account:</b>  |                     |               |   |
| <b>f</b> Prior year credit balance, if any.....  | <b>9f</b>           |               | 110,045,466   |
| <b>g</b> Employer contributions. Total from column (b) of line 3.....  | <b>9g</b>           |               | 64,916,498  |
| <b>h</b> Amortization credits as of valuation date.....  | Outstanding balance |               |   |
|  | <b>9h</b>           | 74,914,055    | 12,892,650  |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....  | <b>9i</b>           |               | 10,688,406  |
| <b>j</b> Full funding limitation (FFL) and credits:  |                     |               |   |
| (1) ERISA FFL (accrued liability FFL).....   | <b>9j(1)</b>        | 476,090,755   |   |
| (2) "RPA '94" override (90% current liability FFL) .....   | <b>9j(2)</b>        | 1,220,953,535 |   |
| (3) FFL credit .....   | <b>9j(3)</b>        |               | 0   |
| <b>k</b> (1) Waived funding deficiency .....   | <b>9k(1)</b>        |               | 0   |
| (2) Other credits .....  | <b>9k(2)</b>        |               | 0   |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....   | <b>9l</b>           |               | 198,543,020   |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....                                  | <b>9m</b>           |               | 92,372,519  |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....                               | <b>9n</b>           |               |   |
| <b>9o</b> Current year's accumulated reconciliation account:   |                     |               |   |
| (1) Due to waived funding deficiency accumulated prior to the 2021 plan year .....                                       | <b>9o(1)</b>        |               |   |
| (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 .....  | <b>9o(2)(a)</b>     |               | 0   |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....  | <b>9o(2)(b)</b>     |               | 0   |
| (3) Total as of valuation date .....   | <b>9o(3)</b>        |               | 0   |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....                    | <b>10</b>           |               |   |
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... |                     |               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |