

New Bedford Longshoremen's Pension Plan SFA Application

SECTION D – Plan Statements

Plan Sponsor

Name: New Bedford Longshoremen's Association

Address: 10 Park Place, New Bedford, MA 02740

Email: terry@tdtaxes.com

Number: (774) 206-1138

Authorized Representative 1

Name: David Wechsler

Role: Current Trustee; Owner – Maritime International, Inc.

Address: 276 MacArthur Drive, New Bedford, MA 02740

Email: [REDACTED]

Number: (508) 994-4300

Authorized Representative 2

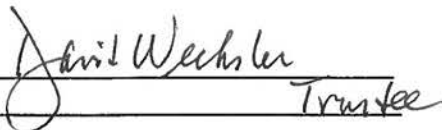
Name: Jason Denton

Role: Plan Actuary

Address: 292 Park Ave., 1st Floor, Worcester, MA 01609

Email: jason.denton@hubinternational.com

Number: (781) 761-1664



Trustee

David Wechsler, Trustee

2/6/25
Date

New Bedford Longshoremen's Pension Plan SFA Application

D(3) SFA Eligibility Criteria

The New Bedford Longshoremen's Pension Plan was certified to be in Critical and Declining status for the plan year beginning October 1, 2022. This certification was based on:

- A funded percentage on October 1, 2022 of 62.4% based on actuarial assets
- An expected funding deficiency in the plan year beginning October 1, 2023
- Projected insolvency in the plan year beginning October 1, 2031

The details of the certification including the projected liability and asset calculations as well as the valuation and projection assumptions have been included as required by Section B, Item (5) under 2022Zone20221229 NBLongshoremen.pdf.

The plan has not had a suspension of benefits and is not part of a filing priority group.

D(5) Future Contributions

Future contributions to the plan are based on the CBU assumption as detailed in the next section of this document and a contribution rate of \$8 per hour. The most recent collective bargaining agreement signed prior to July 9, 2021 called for an \$8 per hour contribution rate through at least September 30, 2022. The contribution rate was previously increased to \$8 per hour as of October 1, 2016.

No future withdrawals or withdrawal payments have been assumed in the SFA calculation. This assumption is consistent with all the zone certifications submitted under Section B, Item 5. The plan has not had an employer withdraw in at least the last 20 years.

D(6)(a) SFA Eligibility Assumption Changes

The plan is eligible for SFA under 4262.3(a)(1) after being certified in critical and declining status for the plan year beginning October 1, 2022 as described above. All assumptions used in the 2022 status certification were the same as those used in the 2020 status certification except the CBU assumption used in the projection.

The 2020 status certification assumed 2,000 total plan hours worked in the current year increasing by 2,000 hours each year to a maximum of 14,000 hours.

The 2022 status certification assumed 4,500 total plan hours worked in the current and following plan year then increasing by 2,000 hours each year to a maximum of 12,000 hours.

Greater detail and explanation of the plan's CBU history is provided in Section D(6)(b) below. However, the 2020 assumption was based on the expectation of very little work in the current plan year which would slowly increase to a maximum level equal to the average hours worked in the 2016 to 2018 plan years (13,787) rounded to the nearest thousand. The 2021 plan year saw an unexpected jump in hours worked from 1,101 in the prior plan year to 10,617. This increased the average of hours worked in the prior three years to just under 4,500 hours. With significant uncertainty in expected hours over the next few years, the assumption for the 2022 status certification was increased to the average of the prior three years for the current and following plan year then increasing slowly to a slightly lower maximum based on the belief that a return to the high hours worked mark of 14,000+ would be unlikely barring a significant increase in new business which was, and still is, unexpected at the time.

It is important to note that had the 2020 CBU assumption been used in the 2022 status certification, the plan would still have been certified as Critical and Declining with a projected funding deficiency starting in the October 1, 2023 plan year and expected insolvency during the October 1, 2031 plan year.

D(6)(b) SFA Calculation Assumption Changes

Mortality

Healthy mortality used in the 2020 status certification was the sex distinct IRS 2008 Static Mortality Table for annuitants and non-annuitants. For the SFA calculation, the plan's healthy life mortality assumption has been updated to the sex distinct Pri-2012 amount-weighted Blue Collar tables for Employees, Retirees and Contingent Survivors. The base Pri-2012 tables were projected generationally from 2012 using Scale MP-2021.

Disabled mortality used in the 2020 status certification was the Revenue Ruling 96-7 table for participants disabled after 1994. For the SFA calculation, the plan's disabled life mortality assumption has been updated to the Pri-2012 amount-weighted Disabled mortality table projected generationally from 2012 using Scale MP-2021.

Contribution Base Units (CBU)

The plan's total CBU history for the 2010 through 2021 plan years is presented in Template 3. As can be seen, total hours worked by plan participants varies greatly from year to year and can be cyclical depending on Maritime International, Inc. signing and maintaining contracts with international shippers to unload cargo, typically produce, in the Port of New Bedford. In the 12 year history presented, 4 of the years saw total plan hours worked under 1,800 while the 3 highest years averaged just under 16,500 hours worked. This period is typical of the 50 year history of the plan featuring consecutive years of high activity interspersed with periods of little to no work.

During the 2013 plan year, Maritime International, Inc. negotiated a contract with an international shipping company to unload fruit at the Port of New Bedford. This contract resulted in four consecutive years of high activity for the plan averaging over 15,200 hours worked and just under \$117,000 in plan contributions each year. In 2018, the Port Authority closed the State Pier to upgrade the Pier to facilitate imports of refrigerated fruits. The Pier closing was then extended for two additional years for repairs to pilings and dredging. The fruit shipping contract was lost to another port as a result of the Pier closing. With significant competition along the east coast, Maritime International, Inc. has struggled to obtain any significant plan activity since 2018. Ongoing disputes about the use of the Pier between the City of New Bedford and the State of Massachusetts, which owns the Pier, contributes to the difficulty of attracting new business.

There was a temporary increase in activity in the 2021 plan year. During COVID, ports in California were backlogged due to disruption in the supply chain resulting in cargo vessels anchored indefinitely off the west coast. A number of ships that were scheduled to unload in the Port of Long

Beach, California were redirected to New Bedford resulting in 10,617 hours worked during the 2021 plan year. Hours worked for the 2022 and 2023 plan years combined totaled only 1,705 hours.

The 2020 status certification assumed CBUs of 2,000 hours in the current year increasing 2,000 hours annually to a maximum of 14,000 hours. The starting CBU assumption was based on the expectation of low activity in the 2020 plan year. In fact, the 2020 plan year saw only 1,101 total hours worked. Hours were then assumed to increase slowly, eventually returning to "full activity" which was based on the average of plan hours in 2015 to 2017 rounded to the nearest thousand. 2014 plan hours were removed from this estimate of "full activity" as a high-end outlier. In short term projections, i.e. the 7 years in an initial zone status certification, an assumption that moves from current activity to "full activity" makes sense as this level of hours worked can be achieved with one significant shipping contract signed over the projection period.

For the SFA Baseline calculations, the assumption used in the 2020 status certification was extended through the 2050 plan year which ends on September 30, 2051. Current year hours for the 2022 plan year were assumed to be 2,000 hours. Expected hours were then expected to increase by 2,000 hours annually to a maximum of 14,000 hours. Expected hours worked were held at 14,000 to the 10th year of the projection. CBUs for the 2032 through 2050 plan years were then assumed to be 1% less than the prior year.

Due to the wide variance and cyclical nature of hours worked in the plan's history, a CBU assumption based on the plan reaching "full activity" and maintaining activity at or near this level for 25 years is unreasonable. The plan history presented in Template 3 contains 10 years of plan history, 2010 through 2019, prior to the COVID Exclusion Period. These 10 years include 3 years of little to no activity, 3 years of medium activity and 4 years of full activity. This is believed to be a reasonable approximation of the future work levels of the plan. The average hours worked in this 10 year period is 8,308. Based on this, the CBU assumption used in the final SFA calculations was adjusted to – 2,000 hours worked in the 2022 plan year increasing 2,000 hours each year to a maximum of 8,308 hours. The maximum of 8,308 was held constant through the 2031 plan year and then were expected to decrease 1% annually through the 2050 plan year.

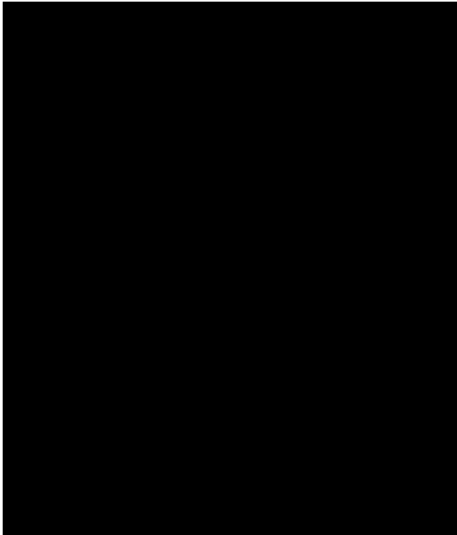
For both the baseline and final calculations, CBUs for 2022 are adjusted to 75%, or 1,500, to reflect a plan year start of October 1, 2022 and an SFA measurement date of December 31, 2022.

New Entrants

No new entrants were assumed in the zone status certifications for the plan. This assumption had no impact on the assumed CBUs or expected retirements and projected benefit payments for current plan participants. Since no assumed new hires would have been expected to earn significant benefits or retire in a short term projection, assuming no new entrants was deemed to have a de minimis impact on projection results. This assumption is clearly not reasonable in an SFA 30 year projection, however.

New Bedford Longshoremen's Pension Plan SFA Application

In the last 10 years, there have been 14 new employees who have entered the plan. The table below shows the date of birth, date of hire and age at hire for these 14 participants.

	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Age at Hire</u>
1.			69.5
2.			57.7
3.			52.2
4.			51.1
5.			51.1
6.			48.8
7.			47.0
8.			44.5
9.			43.0
10.			40.9
11.			38.4
12.			33.9
13.			25.3
14.			22.4

Based on the chart above, the average age at date of hire is 44.7. The data can be broken into three roughly even groups; hired at age 50+, hired at age 40 to 50 and hired below age 40. The average age at hire for numbers 1 through 5 is 56.3 years. The average age at hire for numbers 6 through 10 is 44.8 years. The average age at hire for numbers 11 through 14 is 30.0 years.

The new entrant age assumption is based on the above chart and the following:

- The acceptable assumption guidelines call for age bands of no more than 10 years
- New hire #1 is an outlier that is inflating the average age of the hired at age 50+ group
- With an assumed retirement age of 65, no one hired at age 35 or below will add to the projected benefit payments in the SFA calculations

Based on the above, new entrants who enter the plan were assumed to be 1/3rd each at ages 55, 45 and 35. All new entrants are expected to enter the plan with no previous service or earned benefits and all new entrants are assumed to be male (100% of the active population is male).

Using the plan history presented in Template 3, the ongoing maximum number of active participants was determined to be 39. As of October 1, 2022, the plan included 35 active participants. New hires were added to the plan, as needed, beginning with the 2023 plan year to increase the expected number of active participants in the plan to 36 as of October 1, 2023, 37 as of October 1, 2024, 38 as of October 1, 2025 and 39 at the start of the 2026 through 2050 plan years. This increase in actives is consistent with an assumption of increasing CBUs from the very low current level.

Administrative Expenses

Administrative expenses in the zone status certifications were assumed to be \$10,000 in the current year, including the PBGC premium, increasing 5% annually through the projection. SFA calculations call for separate projections of PBGC premiums and other administrative expenses.

PBGC premiums in the SFA Baseline and final calculations are based on expected plan participants, including new entrants as described above, and projected premium rates. PBGC premium rates were set equal to actual rates for 2022 through 2025 then increasing by 2.5% each year and rounded to the nearest dollar. The premium rate is then set to \$52 for 2031 and projected by 2.5% for each year thereafter, again rounded to the nearest dollar.

Assumed other administrative expenses in the SFA Baseline calculations are an extension of the 2020 status certification assumption. Total expenses, including the PBGC premium, are expected to be \$10,000 in the first year and increase 5% annually. Other administrative expenses for 2022 are assumed to be \$10,000 minus the expected PBGC premium. This amount is then multiplied by 75% to adjust for a plan year start of October 1, 2022 and an SFA measurement date of December 31, 2022. Other administrative expenses for future years are assumed to be the expected total expenses minus the estimated PBGC premium and limited to no more than 15% of projected annual benefit payments.

Actual plan expenses for the 2010 through 2019 plan years is presented below. This chart represents the period of plan history presented in Template 3 prior to the COVID Exclusion Period.

<u>Year Start</u>	<u>PBGC Premium</u>	<u>Other Expenses</u>	<u>Total Expenses</u>
2010	\$729	\$29,646	\$30,375
2011	720	19,197	19,917
2012	711	21,169	21,880
2013	936	14,780	15,716
2014	900	25,768	26,668
2015	1,924	30,758	32,682
2016	2,106	21,610	23,716
2017	2,156	14,853	17,009
2018	2,240	21,675	23,915
2019	2,175	19,177	21,352

New Bedford Longshoremen's Pension Plan SFA Application

Other Expenses listed above are the total of normal ongoing plan expenses including accounting, actuarial and legal fees as well as bookkeeping and postage fees. Investment fees have historically been presented as negative asset return and are not included in the above. The average of the other expenses shown above is \$21,863.

For the SFA final calculations, expected PBGC premiums were displayed as described above. Assumed other expenses were \$21,863 in the current year increasing 3.0% annually and capped at 15% of projected annual benefit payments. Other expenses for the 2022 plan year were adjusted to 75%, or \$16,397, to reflect the plan year start of October 1, 2022 and an SFA measurement date of December 31, 2022. Other expenses for 2023 were increased by \$10,000 to reflect actual one-time billing related to the SFA application. Other expenses for 2024 were increased by \$25,000 to reflect expected one-time billing related to the SFA application.

New Bedford Longshoremen's Pension Plan SFA Eligibility Certification

SECTION E(2)

The Plan is eligible for SFA under 4262.3(a)(1) of PBGC's SFA regulation based on a certification of the Plan in Critical and Declining Status for the October 1, 2022 plan year. This certification was based on:

- A funded percentage on October 1, 2022 of 62.4% based on actuarial assets
- An expected funding deficiency in the plan year beginning October 1, 2023
- Projected insolvency in the plan year beginning October 1, 2031

The details of this certification, as well as the 2021 status certification, are attached below including the assumptions and methods used, projected liability and asset calculations, date of census data, etc.

All assumptions and methods used in the 2020, 2021 and 2022 status certifications are the same except for the projected CBU assumption.

The 2020 status certification assumed 2,000 total plan hours worked in the current year increasing by 2,000 hours each year to a maximum of 14,000 hours.

The 2021 status certification assumed 2,000 total plan hours worked in the current and following plan year then increasing by 2,000 hours each year to a maximum of 12,000 hours.

The 2022 status certification assumed 4,500 total plan hours worked in the current and following plan year then increasing by 2,000 hours each year to a maximum of 12,000 hours.

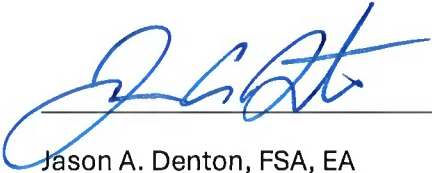
The Plan would have been certified as Critical and Declining in 2022 using either the 2020 or the 2021 CBU assumption. The Plan also would have been certified as Critical and Declining based on a fair market value of \$1,232,000, as described in FMV Cert NBLongshoremen.pdf, as opposed to the \$1,230,649 amount used in the certification.

The 2022 status certification was based on participant data as of October 1, 2022. The PBGC death audit revealed 1 retiree who passed away prior to the census date with a single life annuity. This retiree was removed from the census for SFA calculation purposes. The Plan would have been certified as Critical and Declining as of October 1, 2022 without this retiree included in the pension data.

New Bedford Longshoremen's Pension Plan SFA Eligibility Certification

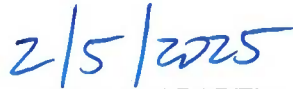
After the PBGC death audit, the plan contained a total of 74 participants including 35 active participants, 0 terminated participants entitled to future benefits and 39 retirees and beneficiaries receiving monthly benefits from the plan.

To the best of my knowledge, the calculations contained herein have been completed in accordance with the requirements of the Internal Revenue Code, ERISA and the PBGC. The procedures and opinions rendered conform with generally accepted actuarial standards and practices. The undersigned possesses the credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein. There is no relationship between The New Bedford Longshoremen's Board of Trustees and HUB international that would impair or appear to impair our objectivity.



Jason A. Denton, FSA, EA

Plan Actuary



Date



December 29, 2022

Internal Revenue Service
Employee Plans
CHI-7602 – 25th Floor
230 S. Dearborn Street
Chicago, IL 60604

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2022 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2022 of 62.4%, an expected funding deficiency in the next three plan years, and a projected insolvency in the next 14 plan years the plan is in Critical and Declining Status as of October 1, 2022.

Please contact me if you have any questions or need any additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. A. Denton".

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**

- Funded Percentage < 80%, or
- Funding Deficiency in current or next 6 plan years

- **Critical**

- Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
- Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
- Funding Deficiency for the current or next 3 plan years
- Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
- Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
- Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

- **Critical and Declining**

- Critical Status for the current plan year and is projected to become insolvent in the current or any of the succeeding 14 plan years (succeeding 19 years if the ratio of inactive to active participants exceeds 2:1 or if the funded percentage is less than 80%).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2022, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.


With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in Critical and Declining Status for the plan year beginning October 1, 2022 based on the following:
- The Plan's funded percentage as of October 1, 2022 is 62.4% based on the Plan's actuarial value of assets.
- The Plan is expected to have a funding deficiency in the next plan year.
- The Pen is projected to become insolvent within the next ten plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary



Date

12/29/2022

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2022 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2022 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2022 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 4,500 hours for the current and next plan year then increasing by 2,000 hours annually to a maximum of 12,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2022**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2022 to September 30, 2023

Plan Actuary: Jason A. Denton, FSA, EA
HUB International
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan
Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2022	2023	2024	2025	2026	2027	2028	2029	2030
Plan Liability									
Accrued Liability at BOY	2,304,911	2,177,115	2,056,009	1,938,874	1,831,586	1,729,878	1,632,768	1,539,800	1,451,524
Normal Cost	0	0	0	6,000	7,931	9,698	10,377	11,103	11,880
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
<u>Interest Cost</u>	<u>151,566</u>	<u>143,149</u>	<u>135,093</u>	<u>127,706</u>	<u>120,704</u>	<u>114,041</u>	<u>107,636</u>	<u>101,531</u>	<u>95,742</u>
Accrued Liability at EOY	2,177,115	2,056,009	1,938,874	1,831,586	1,729,878	1,632,768	1,539,800	1,451,524	1,367,832
RPA Current Liability at BOY	3,541,806	3,343,415	3,155,589	2,975,463	2,802,417	2,636,030	2,475,290	2,320,710	2,172,642
Normal Cost	0	0	0	0	0	0	0	0	0
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
<u>Interest Cost</u>	<u>80,971</u>	<u>76,429</u>	<u>72,102</u>	<u>67,948</u>	<u>63,956</u>	<u>60,109</u>	<u>56,401</u>	<u>52,842</u>	<u>49,432</u>
RPA Current Liability at EOY	3,343,415	3,155,589	2,975,463	2,802,417	2,636,030	2,475,290	2,320,710	2,172,642	2,030,760
Plan Assets									
Market Value at BOY	1,230,649	1,054,915	882,015	725,495	585,655	463,031	353,461	245,797	140,350
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)	(14,071)	(14,775)
Expected Contributions	36,000	36,000	52,000	68,000	84,000	96,000	96,000	96,000	96,000
<u>Interest</u>	<u>77,628</u>	<u>65,855</u>	<u>54,733</u>	<u>44,730</u>	<u>35,874</u>	<u>28,042</u>	<u>20,718</u>	<u>13,534</u>	<u>6,489</u>
Market Value at EOY	1,054,915	882,015	725,495	585,655	463,031	353,461	245,797	140,350	36,750
AVA Adjustment Prior Year 4	(7,847)	(23,752)	23,928	(56,038)	0	0	0	0	0
AVA Adjustment Prior Year 3	(47,503)	47,855	(112,075)	0	0	0	0	0	0
AVA Adjustment Prior Year 2	71,782	(168,113)	0	0	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>(224,150)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(207,718)	(144,010)	(88,147)	(56,038)	0	0	0	0	0
Actuarial Value at BOY	1,438,367	1,198,925	970,162	781,533	585,655	463,031	353,461	245,797	140,350
Employer Contributions									
Estimated Work Hours	4,500	4,500	6,500	8,500	10,500	12,000	12,000	12,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	36,000	36,000	52,000	68,000	84,000	96,000	96,000	96,000	96,000

New Bedford Longshoremens' Pension Plan

Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2022	2023	2024	2025	2026	2027	2028	2029	2030
Full Funding Limit									
Credit Balance at BOY	96,839	52,987	(2,984)	(54,034)	(103,225)	(148,479)	(186,929)	(229,381)	(276,196)
ERISA FFL	1,225,818	1,230,690	1,210,186	1,188,115	1,156,396	1,120,435	1,093,989	1,065,736	1,035,552
RPA FFL	1,570,707	1,641,105	1,707,755	1,740,642	1,786,772	1,764,730	1,735,178	1,709,581	1,687,334
Amortization Bases									
Net Balance at BOY	963,383	1,031,177	1,082,863	1,103,307	1,142,706	1,118,368	1,092,378	1,064,622	1,034,978
Payment	72,141	80,098	86,789	90,638	96,707	96,620	96,528	96,432	96,331
Balance Equation	0	0	0	0	0	0	0	0	0
Net Balance at EOY	953,629	1,017,655	1,065,799	1,083,556	1,119,219	1,093,270	1,065,560	1,035,963	1,004,352
Funding Standard Account									
Normal Cost and Expenses	10,000	10,500	11,025	17,576	20,086	22,461	23,778	25,174	26,655
Amortizations	72,141	80,098	86,789	90,638	96,707	96,620	96,528	96,432	96,331
Credit Balance	(96,839)	(52,987)	2,984	54,034	103,225	148,479	186,929	229,381	276,196
<u>Interest</u>	<u>(1,029)</u>	<u>2,633</u>	<u>7,056</u>	<u>11,357</u>	<u>15,401</u>	<u>18,729</u>	<u>21,506</u>	<u>24,569</u>	<u>27,943</u>
Minimum Requirement	(15,727)	40,244	107,854	173,605	235,419	286,289	328,741	375,556	427,125
Credit Balance at EOY	52,987	(2,984)	(54,034)	(103,225)	(148,479)	(186,929)	(229,381)	(276,196)	(327,765)
Funded Status at BOY	62.40%	55.07%	47.19%	40.31%	31.98%	26.77%	21.65%	15.96%	9.67%
Valuation Interest Rate	7.00%								
RPA Current Liability Rate	2.38%								
Increase in Expenses	5.00%								
Contributions assumed made at midpoint of plan year									

New Bedford Longshoremens' Pension Plan
Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2031	2032	2033	2034	2035	2036
Plan Liability						
Accrued Liability at BOY	1,367,832	1,290,325	1,219,967	1,155,432	1,097,948	1,048,217
Normal Cost	12,712	13,602	14,554	15,573	16,663	17,829
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
<u>Interest Cost</u>	<u>90,319</u>	<u>85,349</u>	<u>80,820</u>	<u>76,728</u>	<u>73,139</u>	<u>70,083</u>
Accrued Liability at EOY	1,290,325	1,219,967	1,155,432	1,097,948	1,048,217	1,006,399
RPA Current Liability at BOY	2,030,760	1,896,406	1,770,217	1,650,536	1,538,251	1,433,668
Normal Cost	0	0	0	0	0	0
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
<u>Interest Cost</u>	<u>46,184</u>	<u>43,120</u>	<u>40,228</u>	<u>37,500</u>	<u>34,950</u>	<u>32,578</u>
RPA Current Liability at EOY	1,896,406	1,770,217	1,650,536	1,538,251	1,433,668	1,336,516
Plan Assets						
Market Value at BOY	36,750	(63,688)	(160,311)	(254,784)	(346,246)	(434,398)
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
Expected Expenses	(15,514)	(16,290)	(17,105)	(17,960)	(18,858)	(19,801)
Expected Contributions	96,000	96,000	96,000	96,000	96,000	96,000
<u>Interest</u>	<u>(386)</u>	<u>(7,024)</u>	<u>(13,459)</u>	<u>(19,717)</u>	<u>(25,761)</u>	<u>(31,588)</u>
Market Value at EOY	(63,688)	(160,311)	(254,784)	(346,246)	(434,398)	(519,517)
AVA Adjustment Prior Year 4	0	0	0	0	0	0
AVA Adjustment Prior Year 3	0	0	0	0	0	0
AVA Adjustment Prior Year 2	0	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	0	0	0	0	0	0
Actuarial Value at BOY	36,750	(63,688)	(160,311)	(254,784)	(346,246)	(434,398)
Employer Contributions						
Estimated Work Hours	12,000	12,000	12,000	12,000	12,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	96,000	96,000	96,000	96,000	96,000	96,000

New Bedford Longshoremens' Pension Plan Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2031	2032	2033	2034	2035	2036
Full Funding Limit						
Credit Balance at BOY	(327,765)	(384,511)	(446,893)	(515,407)	(590,591)	(673,027)
ERISA FFL	1,003,305	968,851	932,041	892,709	850,683	805,777
RPA FFL	1,670,015	1,656,883	1,645,793	1,639,210	1,636,547	1,637,262
Amortization Bases						
Net Balance at BOY	1,003,317	969,502	933,385	894,809	853,603	809,588
Payment	96,225	96,114	95,997	95,874	95,745	95,610
Balance Equation	0	0	0	0	0	0
Net Balance at EOY	970,588	934,525	896,005	854,860	810,908	763,956
Funding Standard Account						
Normal Cost and Expenses	28,226	29,892	31,659	33,533	35,521	37,630
Amortizations	96,225	96,114	95,997	95,874	95,745	95,610
Credit Balance	327,765	384,511	446,893	515,407	590,591	673,027
<u>Interest</u>	<u>31,655</u>	<u>35,736</u>	<u>40,218</u>	<u>45,137</u>	<u>50,530</u>	<u>56,439</u>
Minimum Requirement	483,871	546,253	614,767	689,951	772,387	862,706
Credit Balance at EOY	(384,511)	(446,893)	(515,407)	(590,591)	(673,027)	(763,346)
Funded Status at BOY	2.69%	-4.94%	-13.14%	-22.05%	-31.54%	-41.44%
Valuation Interest Rate						
RPA Current Liability Rate						
Increase in Expenses						
Contributions assumed made at						

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.38%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2022.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

<i>Death Before Retirement</i>	<p><u>Eligibility:</u> Payable to surviving spouse.</p> <p><u>Benefit:</u> Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).</p> <p><u>Commencement Date:</u> Payable at the earliest date that the participant would have become eligible for early retirement.</p> <p><u>Form of Payment:</u> Payable monthly for life.</p>
<i>Death After Retirement</i>	<p>Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.</p>
<i>Disability Benefit</i>	<p><u>Eligibility:</u> Termination by permanent and total disability after five years of Vesting Service.</p> <p><u>Benefit:</u> An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.</p> <p><u>Commencement Date:</u> Three months following permanent and total disability.</p>
<i>Forms of Payment</i>	<p>For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.</p>
<i>Benefits Not Valued</i>	<p>No explicit assumption has been included for disability.</p>
<i>Changes Since Prior Valuation</i>	<p>None.</p>



December 30, 2021

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

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2021 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2021 of 68.2% and a projected funding deficiency in the next three plan years, the plan would be in Critical Status as of October 1, 2021.

However, also enclosed please find a freeze election under ARP 9701(a) for the plan years beginning October 1, 2020 and October 1, 2021. As a result of this election, the Plan shall be treated as being in neither Endangered nor Critical Status for the current plan year.

Please contact me if you have any questions or need any additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. A. Denton", with a long horizontal flourish extending to the right.

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan ARP Freeze Election

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264
EIN: 04-2590551

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

The Trustees of the New Bedford Longshoremen's Pension Plan have reviewed the available elections under 9701 and 9702 of the ARP and have decided by a vote of the Trustees to the following:

- A Freeze Election shall be made as allowed under Section 9701(a) of the ARP.
- This election shall apply to both the plan year starting October 1, 2020 and the plan year starting October 1, 2021.
- The Plan shall be treated as being in neither Endangered nor Critical Status, "Green Zone", for both plan years as the Plan was certified on December 30, 2019 for the plan year starting October 1, 2019.
- This election is not contingent on the resolution of any arbitration regarding the election.

The signer below is a current member of the Board of Trustees of the Plan.

David Weckstein, Trustee
Signature of Authorized Trustee

22 December 2021
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**
 - Funded Percentage < 80%, or
 - Funding Deficiency in current or next 6 plan years
- **Critical**
 - Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
 - Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
 - Funding Deficiency for the current or next 3 plan years
 - Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
 - Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
 - Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).
- **Critical and Declining**
 - Critical Status for the current plan year and is projected to become insolvent in the current or any of the succeeding 14 plan years (succeeding 19 years if the ratio of inactive to active participants exceeds 2:1 or if the funded percentage is less than 80%).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2021, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.

With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan would be in Critical Status for the plan year beginning October 1, 2021 based on a projected funding deficiency in the next three plan years.
- The Plan's funded percentage as of October 1, 2021 is 68.2% based on the Plan's actuarial value of assets.
- A freeze election has been made under ARP 9701(a) for the plan years beginning October 1, 2020 and October 1, 2021. The Plan shall be treated as being in neither Endangered nor Critical Status for the current plan year.
- There is no projected plan insolvency during the current or next nineteen plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary



Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2021 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2021 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2021 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 2,000 hours for the current and next plan year then increasing by 2,000 hours annually to a maximum of 12,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2021**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2021 to September 30, 2022

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan
Projection of October 1, 2021 Valuation Results

Plan Year Starting 10/1/	2021	2022	2023	2024	2025	2026	2027
Plan Liability							
Accrued Liability at BOY	2,337,718	2,221,207	2,102,946	1,985,443	1,871,483	1,766,900	1,667,727
Normal Cost	0	0	0	0	6,000	8,025	10,304
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
<u>Interest Cost</u>	<u>154,167</u>	<u>146,227</u>	<u>138,255</u>	<u>130,427</u>	<u>123,240</u>	<u>116,418</u>	<u>109,961</u>
Accrued Liability at EOY	2,221,207	2,102,946	1,985,443	1,871,483	1,766,900	1,667,727	1,573,684
RPA Current Liability at BOY	3,650,224	3,459,685	3,271,063	3,086,970	2,910,180	2,749,586	2,598,312
Normal Cost	0	0	0	0	9,330	11,929	14,641
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
<u>Interest Cost</u>	<u>80,139</u>	<u>75,866</u>	<u>71,665</u>	<u>67,597</u>	<u>63,899</u>	<u>60,413</u>	<u>57,132</u>
RPA Current Liability at EOY	3,459,685	3,271,063	3,086,970	2,910,180	2,749,586	2,598,312	2,455,777
Plan Assets							
Market Value at BOY	1,583,061	1,420,284	1,252,019	1,097,046	959,003	838,211	735,480
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	16,000	16,000	32,000	48,000	64,000	80,000	96,000
<u>Interest</u>	<u>101,901</u>	<u>90,723</u>	<u>79,810</u>	<u>69,920</u>	<u>61,186</u>	<u>53,648</u>	<u>47,343</u>
Market Value at EOY	1,420,284	1,252,019	1,097,046	959,003	838,211	735,480	651,114
AVA Adjustment Prior Year 4	(19,012)	(7,848)	(23,752)	23,928	0	0	0
AVA Adjustment Prior Year 3	(15,695)	(47,503)	47,855	0	0	0	0
AVA Adjustment Prior Year 2	(71,254)	71,782	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>95,709</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(10,252)	16,431	24,103	23,928	0	0	0
Actuarial Value at BOY	1,593,313	1,403,853	1,227,916	1,073,118	959,003	838,211	735,480
Employer Contributions							
Estimated Work Hours	2,000	2,000	4,000	6,000	8,000	10,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	16,000	16,000	32,000	48,000	64,000	80,000	96,000
Full Funding Limit							
Credit Balance at BOY	77,262	27,306	(29,614)	(75,155)	(107,625)	(129,948)	(139,998)
ERISA FFL	900,853	880,144	856,710	832,064	813,530	793,203	772,772
RPA FFL	1,699,724	1,540,104	1,550,357	1,546,044	1,515,624	1,500,270	1,474,719
Amortization Bases							
Net Balance at BOY	821,667	844,660	845,416	837,170	804,855	798,741	792,249
Payment	57,219	59,959	60,553	60,283	57,573	57,486	57,394
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	817,959	839,630	839,803	831,269	799,592	793,143	786,295

[illegible]

Plan Year Starting 10/1/	2021	2022	2023	2024	2025	2026	2027
Funding Standard Account							
Normal Cost and Expenses	10,000	10,500	11,025	11,576	18,155	20,788	23,705
Amortizations	57,219	59,959	60,553	60,283	57,573	57,486	57,394
Credit Balance	(77,262)	(27,306)	29,614	75,155	107,625	129,948	139,998
<u>Interest</u>	<u>(703)</u>	<u>3,021</u>	<u>7,083</u>	<u>10,291</u>	<u>12,835</u>	<u>14,576</u>	<u>15,477</u>
Minimum Requirement	(10,746)	46,174	108,275	157,305	196,188	222,798	236,574
Credit Balance at EOY	27,306	(29,614)	(75,155)	(107,625)	(129,948)	(139,998)	(137,214)
Funded Status at BOY	68.16%	63.20%	58.39%	54.05%	51.24%	47.44%	44.10%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	2.28%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.28%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2021.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement	<u>Eligibility:</u>	Payable to surviving spouse.
	<u>Benefit:</u>	Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).
	<u>Commencement Date:</u>	Payable at the earliest date that the participant would have become eligible for early retirement.
	<u>Form of Payment:</u>	Payable monthly for life.
Death After Retirement	Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.	
Disability Benefit	<u>Eligibility:</u>	Termination by permanent and total disability after five years of Vesting Service.
	<u>Benefit:</u>	An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.
	<u>Commencement Date:</u>	Three months following permanent and total disability.
Forms of Payment	For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.	
Benefits Not Valued	No explicit assumption has been included for disability.	
Changes Since Prior Valuation	None.	

New Bedford Longshoremen's Pension Plan SFA Amount Certification

SECTION E(5)

The New Bedford Longshoremen's Pension Plan is requesting SFA in amount of \$1,206,805.

The SFA amount was calculated as of the measurement date of December 31, 2022 utilizing participant data as of October 1, 2022, the most recent valuation date prior to the measurement date. Participant information was supplied by the New Bedford Longshoremen's Association. After reflecting the results of a PBGC death audit, which identified one retiree as passing away prior to the valuation census date, as of October 1, 2022 the plan contained a total of 74 participants including 35 active plan members, 0 vested participants entitled to future benefit payments and 39 retirees and beneficiaries receiving monthly payments from the plan.

The SFA amount was calculated based on the following assumptions and methods as detailed in 2022Zone20221229 NBLongshoremen.pdf, SFA App NBLongshoremen.pdf and Template 10 NBLongshoremen.xlsx.

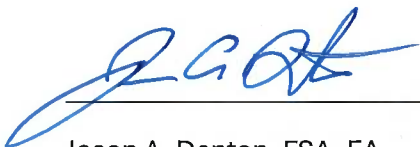
- Healthy mortality based on Pri-2012 Blue Collar tables for employees, retirees and contingent annuitants projected generationally from 2012 using Scale MP-2021
- Disabled mortality based on Pri-2012 Disabled table projected generationally from 2012 using Scale MP-2021
- Assumed retirement age for active employees at 65 or current age, if later
- Assumed retirement age for terminated vested participants at 62 or earliest eligibility, if later
- Turnover rates under Sarason Table T-5
- No disability incidence rates for active employees
- Election of the normal form of benefit at retirement
- 75% of non-retired participants are assumed to be married with male spouse 3 years older than female spouses
- New entrants joining the plan 1/3rd each at ages 55, 45 and 35. New entrants are male with no prior service.
- Active headcount increasing steadily from 35 as of October 1, 2022 to 39 as of October 1, 2026 and staying at 39 throughout the SFA projection
- There is no missing data or participants
- There are no assumed withdrawals or withdrawal liability payments
- The contribution rate is \$8 per hour throughout the SFA projection
- CBU's are 2,000 hours in the 2022 plan year increasing 2,000 hours each year to a maximum of 8,308 hours. Assumed hours decrease by 1% annually after year 10.
- PBGC premiums are based on expected headcount at each future valuation date and PBGC premium rates equal to the actual rates through 2025, \$52 at 2031 and otherwise 2.5% greater than the prior year rate rounded to the nearest dollar

New Bedford Longshoremen's Pension Plan SFA Amount Certification

- Other administrative expenses are assumed to be \$21,863 in the 2022 plan year increasing 3% annually and capped at 15% of expected benefit payments
- One-time fees related to the SFA application filing of \$10,000 in the 2023 plan year and \$25,000 in the 2024 plan year have been added to the projections
- For 2022, expected retiree benefit payments, hours worked and other administrative expenses have been adjusted by 75% to reflect the 3 month period between the valuation date of October 1, 2022 and the SFA measurement date of December 31, 2022
- All benefit payments, expenses and contributions have been assumed to occur at the midpoint of the plan year, or midpoint of the period for the short plan year in 2022 and the short year when the SFA balance is exhausted

I, as the plan actuary, certify that based on the census data as of October 1, 2022, as adjusted by the PBGC death audit, plan assets as of December 31, 2022 as certified by the plan sponsor, as well as the assumptions and methods listed above, the SFA amount listed above is the amount the plan is entitled to under section 4262(j)(1) of ERISA and 4262.4 of PBGC's SFA regulation.

To the best of my knowledge, the calculations contained herein have been completed in accordance with the requirements of the Internal Revenue Code, ERISA and the PBGC. The procedures and opinions rendered conform with generally accepted actuarial standards and practices. The undersigned possesses the credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein. There is no relationship between The New Bedford Longshoremen's Board of Trustees and HUB international that would impair or appear to impair our objectivity.



Jason A. Denton, FSA, EA

Plan Actuary



Date

New Bedford Longshoremen's Pension Plan SFA FMV Certification

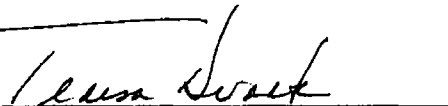
SECTION E(6)

The New Bedford Longshoremen's Pension Plan is sponsored by the New Bedford Longshoremen's Association. The undersigned is the Plan Administrator who is certifying the fair market value of assets as of December 31, 2022 on behalf of the Plan Sponsor.

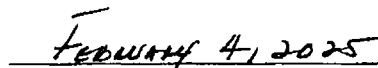
As of December 31, 2022, the New Bedford Longshoremen's Pension Plan had a fair market value of assets of \$1,246,812 rounded to the nearest dollar. This total asset value is made up of the following holdings:

Merrill Lynch Pension Trust	\$1,168,182.55
Bank 5 Pension Checking Acct.	64,833.74
Accrued 2021 PY Contribution	<u>13,796.00</u>
Total Market Value	\$1,246,812.29

A reconciliation of plan assets from the most recent valuation date, October 1, 2022, to the SFA measurement date of December 31, 2022 is provided on the following pages and is supported by account statements provided in Section B, Item (6). As described in the reconciliation, direct deposit retiree benefit payments made on December 29th, 2022 have not been subtracted from the fair market value above as this withdrawal is part of the January 1, 2023 retiree payroll which is accounted for in the SFA calculations in Template 4a.



Teresa Duarte, Plan Administrator



Date

New Bedford Longshoremen's Pension Plan SFA FMV Certification

Plan assets as of October 1, 2022, used in the 2022 valuation report (2022 AVR NBLonshoremen.pdf page 12) and the 2022 zone status certification (2022Zone20221229 NBLongshoremen.pdf page 6) was \$1,230,649. This amount was based on the following:

Merrill Lynch Pension Trust	\$1,156,504.10
Bank 5 Pension Checking Acct.	60,349.20
Accrued 2021 PY Contribution	<u>13,796.00</u>
Total Market Value	\$1,230,649.30

This amount is also supported by the Plan's unaudited financial compilation (NBLongshoremen 9302022 Financial Statement.pdf page 4) which shows total assets on hand of \$1,216,854, i.e. the above total without the accrued contribution, rounded up to the nearest dollar.

The Merrill Lynch account value is shown on NBLongshoremen 102022 and 122022 ML Assets.pdf page 45. The accrued contribution is the final payment for hours worked in the October 1, 2021 plan year and is shown as an assumed contribution on 2022 AVR NBLonshoremen.pdf page 12. The contribution was actually made to the Merrill Lynch account on January 9, 2023.

The checking account balance on 9/24/2022 is shown as \$63,063.99 on NBLongshoremen Q42022 Checking.pdf page 1. As can be seen on this page, the only transaction between 9/24 and 9/30 was a withdrawal for direct deposits on 9/29. This withdrawal is part of the 10/1 pension payments and is not used as a reduction to assets on 9/30/2022 for valuation purposes. The 9/24/2022 balance is reduced, however, for two pension checks which were issued prior to but not cashed until after 9/24/2022. Check number 1712 (NBLongshoremen Q42022 Checking.pdf page 1) in the amount of \$993.54 was a retiree benefit payment prior to October 2022. Similarly, check number 1551 (NBLongshoremen Q42022 Checking.pdf page 10) in the amount of \$370.30 was a retiree benefit payment prior to October 2022.

Based on the account statements, which were not provided when the valuation was completed, the checking account balance as of October 1, 2022 should have been:

$$\$63,063.99 - 993.54 - 370.30 = \$61,700.15$$

The valuation and financial compilation were prepared based on internal accounting spreadsheets prepared by the former Plan Administrator. The asset difference appears to be primarily caused by a double counting of a prior month's retiree payroll taxes. Regardless, the Plan will stipulate the higher amount as correct. Plan assets as of October 1, 2022 should have been \$1,232,000.25. Note that the Plan would still have been certified as Critical and Declining as of October 1, 2022 using this amount.

Based on the provided Merrill Lynch and checking account statements, the reconciliation of assets from October 1, 2022 to December 31, 2022 is as follows:

New Bedford Longshoremen's Pension Plan SFA FMV Certification

	<u>Merrill Lynch</u>	<u>Bank 5</u>	<u>Total</u>
Assets at 9/30/2022	1,156,504.10	61,700.15	1,218,204.25
Contributions	0.00	0.00	0.00
Withdrawal Payments	0.00	0.00	0.00
Transfers	(75,000.00)	75,000.00	0.00
Interest	10,113.01	6.51	10,119.52
Gain/Loss	76,565.44	0.00	76,565.44
Benefit Payments	0.00	(63,642.92)	(63,642.92)
<u>Admin Expenses</u>	<u>0.00</u>	<u>(8,230.00)</u>	<u>(8,230.00)</u>
Assets at 12/31/2022	1,168,182.55	64,833.74	1,233,016.29

The gain/loss figure shown above for Merrill Lynch is net of investment expenses.

The accrued 2021 plan year contribution of \$13,796.00 is added to the above for a grand total of \$1,246,812.29.

The Merrill Lynch ending balance shown above is on NBLongshoremen 102022 and 122022 ML Assets.pdf page 1. NBLongshoremen Q42022 Checking.pdf page 12 shows the checking account balance on 12/24/2022 to be \$65,487.34. Using the same methodology as above, this balance is not adjusted for January 1, 2023 benefit payments deducted on 12/29/2022. It is, however, reduced by check number 1738, also shown on page 12, which was a retiree benefit payment for December in the amount of \$653.60. The checking account balance at 12/31/2022 is then:

$$\$65,487.34 - 653.60 = \$64,833.74$$

New Bedford Longshoremen's Pension Plan SFA Application

SECTION E(10) – Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the New Bedford Longshoremen's Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

David Wechsler,
Trustee
David Wechsler, Employer Trustee

2/6/25
Date

Kevin M. Rose
Trustee
Kevin Rose, Union Trustee

2/6/25
Date

**AMENDMENT TO THE
NEW BEDFORD LONGSHOREMEN'S PENSION PLAN**

Background

1. The Board of Trustees of the New Bedford Longshoremen's Pension Plan (the "Board") has applied to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the New Bedford Longshoremen's Pension Plan (the "Plan").
2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance.
3. Under Section 12.1 of the New Bedford Longshoremen's Pension Plan amended and restated effective February 1, 2015 (the "Plan Document"), the Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Article 21 PBGC SFA Provisions Section 21.1 SFA Compliance to read as follows:

"Beginning with the SFA measurement date selected by the Plan in the Plan's application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan's application for special financial assistance."

This amendment is hereby adopted contingent upon approval of the Plan's application for special financial assistance as indicated by signature below of all current members of the New Bedford Longshoremen's Board of Trustees.

David Wechsler,
David Wechsler, Employer Trustee
Trustee

2/6/25
Date

Kevin M. Rose
Kevin Rose, Union Trustee
Trustee

2/6/25
Date

Kevin M. Rose, Jr.
Kevin Rose, Jr., Union Trustee
Trustee

2/6/25
Date

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version

Date updated

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	If a "lock-in" application was filed, provide the filing date. 3/29/2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A	2015.11.15 Plan Doc NBLongshoremen.pdf - no amendments	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A	1972.12.1 Trust NBLongshoremen.pdf	Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes		N/A	2011 IRS Dletter NBLongshoremen.pdf	Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes		N/A	Identify here how many reports are provided. 5 reports - 2018-2022	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	N/A		N/A	Plan was in green zone through 10/1/2021 plan due to freeze election under 9701(a) of the ARP for the 2020 and 2021 plan years. Rehabilitation plan for 2022 plan year not adopted until after lock-in filing date.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

New Bedford Longshoremen's Pension Plan

EIN:

04-2590551

PN:

001

SFA Amount Requested:

\$1,206,805.00

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v20240717p

Unless otherwise specified:
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes		N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes		N/A	Identify how many zone certifications are provided. 5 certifications - 2018-2022	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes		N/A		Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes		N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes		N/A	The only written withdrawal liability procedures are included in the plan document (2015.11.15 Plan Doc NBLongshoremen.pdf) under Section 19.3	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes		N/A	40 retirees and beneficiaries in the 10/1/2022 census data reviewed by Apscreen on 3/8/23 - none were identified as deceased. Complete census data as of 10/1/2022 was provided to the PBGC on 12/5/2024.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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New Bedford Longshoremen's Pension Plan

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04-2590551

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #11.a.	N/A	1 retiree was identified in PBGC death audit as deceased prior to the census date of 10/1/2022. The audit response was returned to the PBGC on 1/6/2025 certifying that the identified retiree will be completely removed from the data used in the SFA calculations.	N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes		N/A	Complete census data as of 10/1/2022 was provided to the PBGC on 12/5/2024.	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes		N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes		N/A		Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

APPLICATION CHECKLIST

Plan name:

New Bedford Longshoremen's Pension Plan

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 SFA Ben Pmts sheet, 4B-2 SFA Details 4(a)(2)(ii) sheet, and 4B-3 SFA Exhaustion sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 Interest Rates sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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New Bedford Longshoremen's Pension Plan

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

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YYYY = plan year
Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, <i>7a Assump Changes for Elig</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	Yes		N/A		Financial assistance spreadsheet (template)	<i>Template 7 Plan Name.</i>
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes		N/A		Financial assistance spreadsheet (template)	<i>Template 7 Plan Name</i>
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	<i>Template 8 Plan Name</i>

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”? Does the uploaded file use the required filenaming convention?	Yes No	Yes		N/A		Financial assistance spreadsheet (template)	<i>Template 10 Plan Name</i>
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes			Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	<i>SFA App Plan Name</i>
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name		For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor’s authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name		Briefly note here the basis for eligibility for SFA.	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify here the priority group, if applicable.	N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
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PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes		N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	Yes		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <i>www.pbgc.gov</i> as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	<i>PG Cert Plan Name</i>
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes		N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name</i>

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EIN:

04-2590551

PN:

001

SFA Amount Requested:

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes		N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

New Bedford Longshoremen's Pension Plan

EIN:

04-2590551

PN:

001

SFA Amount Requested:

\$1,206,805.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

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Plan Name = abbreviated plan name

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes		N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)									
NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount using the basic method described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: Template 4A Plan Name CE . For an additional submission due to a merger, Template 4A Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:

New Bedford Longshoremen's Pension Plan

EIN:

04-2590551

PN:

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SFA Amount Requested:

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans) ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	<i>SFA Amount Cert Plan Name Merged CE</i> "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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PN:	001
SFA Amount Requested:	\$1,206,805.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged , "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	New Bedford Longshoremen's Pension Plan
EIN:	04-2590551
PN:	001
SFA Amount Requested:	\$1,206,805.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

THIS AGREEMENT AND DECLARATION OF TRUST made this 1st day of December, 1972, by and between Trustees for and selected by INTERNATIONAL LONGSHOREMAN'S ASSOCIATION, LOCAL 1413-1465, AFL-CIO, and hereinafter called the "UNION", and Trustees for and selected by the individual employers, hereinafter called the "EMPLOYERS".

W I T N E S S E T H:

WHEREAS, the UNION and the EMPLOYERS have executed and from time to time hereafter will execute collective bargaining agreements or amended collective bargaining agreements with individual Employers, and

WHEREAS, said agreement or agreements do and may provide for Pension Fund contributions by each and every Employer engaged in the employment of members of the UNION, and

WHEREAS, other employers engaged in the employment of members of the UNION will make Pension Fund contributions, and

WHEREAS, the UNION or the Pension Fund, may make Pension Fund contributions covering its employees, and the EMPLOYERS may make contributions covering their regularly employed employees, who are not members of the UNION, and

WHEREAS, it is desired to administer said Pension Fund as a Trust Fund, and

WHEREAS, the UNION has selected two Trustees, and

WHEREAS, the EMPLOYERS have selected two Trustees

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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WHEREAS, to effect the aforesaid purpose it is desired to establish and maintain a trust fund which will conform to the applicable requirements of the Labor Management Relations Act of 1947, as amended, and qualify as a "qualified trust" and as an "exempt trust" pursuant to 1954 Internal Revenue Code, sections 401, 501 (a) and other pertinent provisions thereof.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, each employer who becomes a party to this Agreement, and the UNION, severally declare it is their mutual obligation to establish the within Trust for the purpose of setting up a Pension Plan and that the parties hereto or their successors will do all things required of them to discharge said obligation and effectuate the purposes of this Trust and that any funds held under this Pension Trust or any plan instituted hereunder, shall be solely for the benefit of said employees and that no part of the corpus or income of the Pension Fund shall, prior to the satisfaction of all liabilities with respect to the employees or their beneficiaries be used for or diverted to purposes other than for the exclusive benefit of such employees and their beneficiaries, and they will do all things hereinafter specifically required of them, and the Trustees declare and agree that they will receive and hold contributions or payments and any other money or property which may come to them as Trustees hereunder with the following powers and duties, for the following uses and purposes, and upon the following terms and conditions:

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ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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ARTICLE I.

SECTION 1. The name of the Trust shall be NEW BEDFORD LONGSHOREMAN'S PENSION FUND.

ARTICLE II.

SECTION 1. The term "UNION" as used herein shall mean International Longshoreman's Association, Local 1413-1465, AFL-CIO

SECTION 2. The term "EMPLOYER" as used herein shall mean any employer who enters into a collective bargaining agreement with the UNION and in accordance therewith assents to participate in and contribute to the Pension Fund and who has adopted this Agreement and Declaration of Trust,

SECTION 3. The term "EMPLOYEES" as used herein shall mean a member of the UNION who is regularly engaged by any employer who is a party to a collective bargaining agreement between the UNION and an employer who is a party to a collective bargaining agreement between the UNION and an employer who also becomes a party to this Agreement and Declaration of Trust. The term "EMPLOYEES" shall also mean a person employed by the PENSION FUND AND THE UNION, including any of the officers, directors, business agents and staff members thereof and/or a person who is not a member of the UNION but is regularly employed by the employer,

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ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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The term "EMPLOYEES" shall also mean all of each employers' employees for whom the UNION is the collective bargaining representative.

SECTION 4. The term "PENSION FUND" as used herein shall mean the Trust Estate which shall consist of all policies, together with all dividends, refunds, or other sums payable to the Trustees on account of such policies, all monies received by NEW BEDFORD LONGSHOREMAN'S PENSION FUND as employer contributions, or otherwise, and any other property received and held by the Trustees for the uses, purposes and trusts set forth in this Agreement and Declaration of Trust.

SECTION 5. The term "notice" shall mean written notice mailed postage prepaid.

ARTICLE III

CREATION AND PURPOSE OF THE TRUST

SECTION 1. The Trust is created for the purpose of administering the Pension Fund in order to provide and maintain from income or principal, or both, in the discretion of the Board of Trustees, for the employee and his beneficiaries, such benefits through insurance, or otherwise, in a manner and an account as to be determined by the Board of Trustees.

SECTION 2. An employee and his beneficiaries to be eligible for the benefits of this Trust must meet the qualifications

and conditions as established by the Board of Trustees under authority granted said Board by Article V, Section 2.

SECTION 3. Each employer shall contribute and pay into the Pension Fund the amount specified and for the hours specified in accordance with the collective bargaining agreement entered into between himself and the UNION. No employer shall be responsible for the contributions or other obligations of any other employer. Said monies shall be paid at weekly periods by each employer.

SECTION 4. For the purpose of providing Pension benefits to the employees of the UNION and the PENSION FUND, and the non-union employees of the Employer, the UNION, and the PENSION FUND, and/or the EMPLOYER shall make contributions as an employer and said contributions shall be determined in a like manner and at the same rate prescribed for other employers. In contributing as an employer, the UNION and the PENSION FUND shall be governed by the same duties, rules and regulations as an employer is hereunder.

SECTION 5. A claimant rejected by any insurance company shall have no recourse against the Trust, Trustee, UNION, Employer, or any officer or agent or member of any of them.

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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SECTION 6. The UNION, and any Employer, shall have no right, title, or interest in or to the Pension Fund, or any part thereof. No employee shall have the option to receive any part of the employer's contribution instead of the benefits hereunder. No employee shall have the right to assign his rights or benefits under this Trust or to receive a cash consideration in lieu of such benefits either upon the termination of the Trust or his withdrawal through severance of employment or otherwise.

ARTICLE IV.

BOARD OF TRUSTEES

SECTION 1. The Board of Trustees shall consist of four (4) Trustees, two (2) of whom shall be selected by the UNION, hereinafter called the "Employee Trustees" and two (2) of whom shall be selected by the Employers, hereinafter called the "Employer Trustees". The term of office of each Trustee shall be at the pleasure of each party by whom he was selected. In the event of death, resignation, removal, or incapacity of any Trustee, the party who shall have selected him shall select his successor. Any successor Trustee shall, upon the acceptance by him of such appointment, succeed to and be invested with all the powers, discretionary or otherwise, conferred upon the Trustee

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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whom he succeeds. A vacancy on the Board of Trustees shall be filled within thirty (30) days from the date of its occurrence.

The employers and the Union may designate an alternate for each Trustee designated by it, to act in the place of such Trustee who may be absent.

SECTION 2. The Trustees shall elect a Chairman, a Secretary and an Administrator in compliance with Public Law 85 - 836. In no event shall the offices of Chairman and Secretary be occupied at the same time by a Trustee or by a person designated by the same party hereto.

SECTION 3. A meeting of the Board of Trustees will be held on the last Wednesday of each month or at such other time or interval as the Trustees may determine at the office of the Pension Fund. Either the Chairman or the Secretary or any two Trustees may call a meeting of the Trustees at any time by giving at least five (5) days written notice of the time and place thereof to each Trustee. Meetings of the Trustees may also be held at any time without notice if all the Trustees consent thereto. A quorum for the transaction of business shall consist of one (1) Employer Trustee and one (1) Employee Trustee.

SECTION 4. A majority vote of the Trustees shall be required for any action of the Board of Trustees. In the event

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
NEW BEDFORD, MASS.

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the Employee Trustees and the Employer Trustees deadlock on a matter concerning the administration of this Trust, the Employee Trustees and the Employer Trustees shall agree upon three impartial arbitrators to decide such dispute. In the event that the Employee Trustees and the Employer Trustees fail to agree within a reasonable time, any Trustee may petition the District Court of the United States for the District of Massachusetts to appoint a single impartial arbitrator who shall decide such dispute.

SECTION 5. The Trustees shall receive no compensation for their services as Trustees. However, upon approval of the Board of Trustees, the Trustees shall be reimbursed for all reasonable and necessary expenses authorized by the Board of Trustees which they may incur in the performance of their duties hereunder, including the defense of any civil actions against them as Trustees by anyone, including any person, corporation, employer, UNION, other Trustee or federal, state, or municipal governmental agency.

SECTION 6. A Trustee may resign and become fully discharged from all further responsibilities and duties hereunder upon giving thirty (30) days' notice to the Board of Trustees, but said resignation will not take effect until a successor has been selected and has assumed

SECTION 7. ~~This Union will be ineligible as an employer to appoint a trustee.~~ his duties hereunder.

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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ARTICLE V.

DUTIES AND POWERS OF THE BOARD OF TRUSTEES

SECTION 1. The Board of Trustees shall hold title to all funds and property now or hereafter constituting the Pension Fund and is charged with the administration of the Trust in order to achieve the purpose of the Trust as specified in Article III of this Agreement. It is the duty of the Board of Trustees, to provide, in their discretion, an actuarially sound, proportionately fair and uniformly administered Pension Fund.

Nothing herein contained shall authorize or permit any part of the PENSION FUND, principal or income, to be used for, or diverted to, purposes other than for the exclusive benefit of the employees and their beneficiaries and the Pension Fund shall be used only for the satisfaction of all liabilities with respect to the employees and their beneficiaries under the Trust, including all fixed and contingent obligations.

SECTION 2. The Board of Trustees shall in furtherance of Article III, and Section 1 of Article V, adopt and promulgate rules and regulations concerning the following:

- (a) The administration of the Trust and Pension Fund,
- (b) The eligibility of employees for the benefits of this Trust and Pension Fund,
- (c) The extent of benefits for the employees and the beneficiaries of the Employees,
- (d) The kind, amount, and duration of the benefits.

These said rules and regulations may be amended from time to time in the discretion of the Board of Trustees.

SECTION 3. The Board of Trustees has the power and duty to demand, collect, and receive all funds due and payable to the Trust and/or pension fund and to take whatever action in their opinion is necessary or desirable for the collection of funds due to the Trust and/or Pension Fund.

In the event an employer fails to contribute the full amount of funds then due, such failure shall constitute a breach of this agreement and the Board of Trustees shall notify said employer. The delinquent Employer will be liable for the costs of such legal action as may be necessary to collect contributions due to the pension fund.

In the event that any payment under Article III, Section 3, shall not be made by any employer within the time provided, such employer shall be considered in default. Without prejudice to the right of the Trustees to collect from the defaulting employer such payment in default and the costs and expenses in collecting the same, the Trustees may apply any surplus monies of the Fund for the account of any defaulting employer, or may subrogate their rights to any individual, employer, association, or other party who may make payment to the Trustees for the account of any defaulting member for the amount of the default and the costs and expenses of collecting the same.

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ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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SECTION 4. The Board of Trustees shall have the right to require such reports as they deem necessary for the administration of the Trust from each employer and from the UNION and said employer and UNION shall furnish these reports promptly.

SECTION 5. The Board of Trustees or its agents shall have the right to inspect, examine, and audit the wage and payroll records of each employer as the Board of Trustees deem necessary for the proper administration of the Trust and the Trustees shall have authority to have an independent certified Public Accountant to perform such audit and the Employers hereby agree to reasonable access to their records to permit such audit.

SECTION 6. The Board of Trustees may determine the manner by which benefits will be provided.

SECTION 7. The Board of Trustees is authorized to use, apply, and expend the Trust and Pension Fund for the following reasons:

- (a) To pay for the manner and means by which the benefits will be provided to the eligible employees and/or their beneficiaries. The Trustees shall, if said benefits are to be provided by insurance, make application to and enter into contractual relations with an insurance company authorized to do business in the Commonwealth of Massachusetts.

JOHN M. XIFARAS
ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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for such policies of group insurance as will provide the insurance benefits for the eligible employees and their beneficiaries as may be determined by the Trustees. Such policies of insurance may contain such provisions and shall be subject to such limitations and conditions as the Trustees in their discretion may from time to time determine.

- (b) To establish and accumulate such reserve funds as the Board of Trustees in their discretion deem necessary or desirable.
- (c) To deposit all or any funds and monies received in such bank or banks within the State of Massachusetts as the Board of Trustees may select.
- (d) To invest the funds of the Pension Fund in securities in which a Trustee is permitted to invest under the laws of the State of Massachusetts.
- (e) To sell any securities or investments of the Trust and to execute any and all documents necessary to effectuate the purchase and sale of such securities.
- (f) To pay and provide for the payment of all reasonable and necessary expenses of collecting

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ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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contributions and administering the affairs of the Trust, including, but without limitation, the employment of an administrator, accounting, legal or other expert assistance and all other employees, the leasing of such premises and the purchase or lease of such materials, supplies and equipment as the Trustees in their discretion find necessary or appropriate in the performance of their duties.

SECTION 8. The Board of Trustees shall keep the funds of the Trust and Pension Fund separate from all other funds whatsoever. All monies of the Pension Fund shall be deposited with such bank or banks as the Board of Trustees shall from time to time designate, in the name of the Trust or the Fund.

SECTION 9. The Board of Trustees shall cause to be kept books of account and records of their transactions, which books shall be kept in the possession of the Secretary or such employee or agent as he may designate. All books of account shall be audited by a certified public accountant at least annually and at such other times as the Board of Trustees, in their discretion, deem necessary. The report of such audits shall be sent to each Trustee.

SECTION 10. The reports of the audits described in Section 9 of this Article V shall be available for inspection by

Interested persons at the principal office of the Trust and Pension Fund at reasonable times to be fixed by the Trustees.

SECTION 11. The Board of Trustees shall make such reports to the UNION and to the EMPLOYERS from time to time as the Board deems advisable and the Administrator shall make and file all reports required by the United States Secretary of Labor pursuant to Law and to any other government agency.

SECTION 12. The Board of Trustees may exercise all rights and privileges granted to the policyholder by provisions of the insurance policies issued to the Trustees, or allowed by the insurance company.

SECTION 13. The Board of Trustees has the power to make any and all contracts and perform such acts as may be necessary or incidental to the administration of the Pension Fund.

SECTION 14. No Trustee shall be personally liable upon any contract or other obligation entered into or assumed on behalf of the Trust, or to effectuate its purposes, and all persons dealing with the Trustees shall look only to the Trust for the satisfaction of any claim.

SECTION 15. No Trustee shall be liable for the acts or defaults or any co-trustees or or any administrator, agent or employee of the Trust or for the default, refusal,

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ATTORNEY AND
COUNSELOR AT LAW
401 COUNTY STREET
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or failure of any insurance company to pay any benefit or payment due or claimed to be due to any beneficiary of any policy that may be issued under the terms hereof, nor shall any Trustee be liable for negligence or for any act of omission except for his own wilful misconduct. The Trustees shall be protected in acting upon any instrument or document believed to be genuine and shall be protected in relying and acting in good faith upon the opinion of legal counsel in connection with any matters pertaining to the administration of the Pension Fund.

SECTION 16. The Board of Trustees shall require from any administrator, employee or agent whose duty shall be handling of the funds of the Pension Fund, a fidelity bond covering all the Trustees.

SECTION 17. No party dealing with the Trustees shall be obliged to see to the application of any monies or property of the Pension Fund or to see that the terms of the Trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees shall be conclusive in favor of every person relying thereon that the Trustees were duly authorized and empowered to execute such instrument and that the instrument was executed in accordance with the terms and conditions imposed by this agreement, and that at the time of the delivery of said instrument, the Trust hereby created was in full

force and effect.

SECTION 18. Any and all dividends or experience-rating funds, or reimbursements of any kind whatsoever, irrespective of the designation thereof made on the policies of insurance that may be purchased and procured and held by the Trustees, shall be paid to the Trustees and shall be received by them as part of the Pension Fund.

SECTION 19. All funds of the Pension Fund shall be subject to withdrawal by check, draft, voucher or otherwise, only upon the signatures of the Trustees so authorized by the Board of Trustees. Under no circumstances shall any funds be withdrawn except on the signature of one Trustee appointed by the Employer and one Trustee appointed by the Employee.

SECTION 20. Each employer shall make weekly payments to the Pension Fund and shall furnish to the Secretary with each said weekly payment a written statement setting forth the name and social security number of each employee covered by the payment, the period for which payment is made, the number of hours of employment of each employee during said period, but the Trustees may, in their sole discretion, allow such Employers as they may from time to time designate, to make monthly in lieu of weekly payments to the said Fund.

SECTION 21. The right of inspection of employees' payroll records is limited to the payroll members of the bargaining unit.

ARTICLE VI.

AMENDMENTS

SECTION 1. This Agreement and Declaration of Trust may be amended by the Board of Trustees at a special meeting or meeting provided that notice of the meeting and of the proposed amendment is given to each Trustee at least ten (10) days prior to said meeting; further provided, however, that no amendment shall divert any of the Pension Fund then in the hands of the Trustees for any purposes other than those enumerated in Article III, Section 1, or shall permit any return or payment over of any of the Pension Fund to an employer except the return of the overpayments of contributions.

ARTICLE VII.

ADDITIONAL ADMISSIONS TO THE TRUST

SECTION 1. Any employer engaged in the employment of members of the UNION may be permitted to join by the Board of Trustees this Agreement and Declaration of Trust upon the following conditions.

- (a) Executing a collective bargaining agreement with the UNION which included employer contributions for Pension Fund equivalent to the contribution then in effect between the UNION and EMPLOYERS.

- (b) Filing with the Board of Trustees written assent and consent to be a party to this Agreement and Declaration of Trust, and to be bound by the terms of said Agreement and Declaration.
- (c) Filing with the Board of Trustees written assent and consent to be represented by the two (2) Employer Trustees selected by the Employers and to be bound by the acts of the Board of Trustees in the furtherance of this Trust and Pension Fund.

ARTICLE VIII.

TERMINATION

SECTION 1. In the event that the obligation of all of the employers to make contributions shall terminate, the Board of Trustees shall apply whatever funds and property remaining under their control to the purposes specified in Article III, Section 1, for as many eligible employees as in the opinion of the Board of Trustees the Pension Fund then existing shall permit.

SECTION 2. After the obligation of all the Employers to make contributions has terminated and the Pension Fund has been exhausted, this Trust will terminate.

ARTICLE IX.

INTERPRETATION

SECTION 1. This Trust is created and accepted in the State of

Massachusetts pursuant to Public Law 85-836 as amended, 29 USCA 301 et seq. and all questions pertaining to the validity or construction of this Agreement and Declaration of Trust arising hereunder shall be determined in accordance with the Laws of the Commonwealth of Massachusetts and Public Law 85-836, as amended, 29 USCA, Section 301 et seq.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals.

FOR THE EMPLOYERS

FOR THE UNION:

Maritime Stevedoring Corp. Antonio De Jesus Pres.
By Michael Joseph Papp Julio H. Oliver Sec. Treas.
H. Richard Thompson Pres.
By Joseph Cabrita

EMPLOYER TRUSTEES:

UNION TRUSTEES:

Michael Joseph Papp Antonio De Jesus
Joseph Cabrita Julio H. Oliver Sec.

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

AMENDED AND RESTATED EFFECTIVE FEBRUARY 1, 2015

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INTRODUCTION

This document restates in its entirety the New Bedford Longshoremen's Pension Plan (the "Plan"), which was originally effective on December 1, 1972 and which has been amended from time to time. The purpose of this restatement is to bring the Plan into compliance with amendments to the federal law and to include with the restatement amendments to the Plan since January 31, 2015, the expiration of the effectiveness of the most recent Internal Revenue Service ("IRS") qualification letter. The restatement was prepared so that it may be submitted to the Internal Revenue Service for a new determination letter, with changes required by IRS Notice 2014-77. Due to the applicable IRS suspension of determination letter requests under Announcement 2015-19, this restatement will not be submitted for IRS review unless IRS reopens its determination process, but this restated document will be operative and will govern the operation of the Plan as of the applicable effective dates.

Each Plan Participant in the active employ of the Employer on February 1, 2015 shall continue to participate in the Plan according to the terms of this restated plan, as amended thereafter from time to time. Each former Employee who terminated employment or who is receiving retirement benefit payments under the Plan prior to that date shall receive such payments in accordance with the terms of the Plan as in effect on the date of their performance of their final credited Hour of Service under the Plan.

Article 1. Definitions

Section 1.1 "Accrued Benefit" means a Participant's retirement benefit calculated in accordance with Article 6.

Section 1.2 "Active Participant" means any Employee who is a participant under Article 3 who has worked at least one hour in the current Plan Year.

Section 1.3 "Actuarial (or Actuarially) Equivalent" means another benefit, differing in payee, time, period, or manner of payment, of equal value when computed based on the adjustment factors set forth in Section 7.3

Section 1.4 "Actuary" means a member of the Society of Actuaries, or a firm with at least one member who is a member of the Society of Actuaries designated by the Trustees to perform actuarial service under the Plan.

Section 1.5 "Administrator" means the Trustees.

Section 1.6 "Beneficiary" means the person, trust, organization, or estate designated by a Participant to receive a benefit under the Plan upon the Participant's death. If a Beneficiary has not been designated, the following default designation rules apply:

- (a) For the \$2,000 death benefit in Section 7.6, the Beneficiary shall be the contingent annuitant, if the Participant is receiving a pension in a form with survivor benefits payable after his death, and otherwise the representative of the Participant's estate.

(b) For the \$2,000 pre-retirement special death benefit in Section 7.5(a) and the “return of contributions” death pre-retirement death benefit in Section 7.5(c), the Beneficiary shall be the surviving spouse, if any, and if there is no spouse, the representative of the Participant’s estate.

Section 1.7 “Code” means the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

Section 1.8 “Contributing Employer” or “Employer” means an individual, corporation, partnership, or other business entity engaged in the stevedoring industries that now or hereafter:

- (a) has a collective bargaining agreement with Local Union 1413-1465 requiring the entity to contribute to the Pension Fund;
- (b) is one of the employers permitted to participate in the Pension Fund in accordance with the provisions of the Indenture; and
- (c) has agreed in writing to be bound by the terms and conditions of the Indenture and any amendments or modifications thereof.

Section 1.9 “Corporate Trustee” means a banking corporation designated by the Trustees.

Section 1.10 “Covered Employment” means employment for which a Contributing Employer is required to make contributions to the Pension Fund.

Section 1.11 “Effective Date” means the later of two dates (i) December 1, 1972, or (ii) the date an employer becomes a Contributing Employer to the Trust Fund. The effective date of this restatement generally is February 1, 2015, except as otherwise provided herein. For any change required by applicable law, the effective date shall be no later than required by law.

Section 1.12 “Employee” means any person in the employ of a Contributing Employer, for whom contributions to the Pension Fund are required to be made under the terms of the collective bargaining agreement between the Union and the Contributing Employer then currently in effect. The term “Employee” also shall include full-time salaried employees of the Union for whom contributions to the Pension Plan are made by the Union.

Section 1.13 “Employer” means a Contributing Employer. The term “Employer” also includes the Union for its full-time salaried Employees.

Section 1.14 “ERISA” means the Employee Retirement Income Security Act of 1974 (P.L. 93-406) and any amendments or revisions thereof and regulations promulgated thereunder.

Section 1.15 “Hours of Service” means the following for each Employee:

- (a) Each hour for which the Employee is directly or indirectly paid or entitled to payment by a Contributing Employer for the performance of duties. These hours shall be credited to the Employee for the computation period or periods in which the duties are performed; and
- (b) Each hour for which the Employee is directly or indirectly paid or entitled to payment by a Contributing Employer for reasons (such as vacation, sickness, disability, military leave, or leave of absence) other than for the performance of duties. These hours shall be credited to the Employee for the computation period or periods in which payment is made or amounts payable to the Employee become due; and
- (c) Each hour for which back pay, irrespective of mitigation of damages, has been either awarded or agreed to by a Contributing Employer. These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment was made.
- (d) Any additional hours as normally would have been credited to the Employee had he worked on a non-overtime basis during qualified military leave while the Employee's reemployment rights are protected by law, as described in greater detail in Section 2.1(e)(i).
- (e) A Participant may be credited with hours of service up to a total of 300 hours within two (2) consecutive fiscal years if he satisfies the criteria for credited hours provided for under Section 2.3(a) or (b)
- (f) A Participant may be credited with hours of service as provided in Section 2.3(c) if he satisfies the criteria set forth therein.

Section 1.16 "Indenture" means the Agreement and Declaration of Trust between Trustee Representatives of New Bedford Stevedoring Corporation and Maritime Stevedoring Corporation and Trustee Representatives of the Union.

Section 1.17 "Participant" means an Employee or former Employee who has, on or after the Effective Date of this Plan, satisfied the requirements of Article 3 hereof.

Section 1.18 "Pension Fund" or "Fund" means the aggregate contributions made by the Contributing Employers, and any other assets or income derived therefrom by exchange, investment or in any other manner coming into the possession or control of the Trustees less all benefits and expenses paid in accordance with the terms of this Plan.

Section 1.19 "PPA" means the Pension Protection Act of 2006.

Section 1.20 "Plan" means the New Bedford Longshoremen's Pension Plan, as set forth herein and as amended from time to time, which is established by the Trustees for the purpose of providing Retirement Benefits for Employees who are eligible to participate herein in accordance with the provisions of this Plan.

Section 1.21 “Plan Year” means the twelve month period beginning October 1 and ending September 30.

Section 1.22 “Qualified Domestic Relations Order” means any judgment, decree or order that relates to the provision of child support, alimony payments or marital property rights made pursuant to a state domestic relations law and conforming to the requirements of Code Section 414(p) and regulations promulgated thereunder.

Section 1.23 “Retired Participant” means a Participant who is retired under this Plan and who is receiving Retirement Benefits provided for hereunder.

Section 1.24 “Retirement Benefit” means the monthly payments to which a Participant shall become entitled hereunder.

Section 1.25 “Spouse” or “Surviving Spouse” means an individual who is legally married to a Participant at the time of the Participant’s retirement or death (if earlier).

Section 1.26 “Trustees” means the Plan Administrator and Named Fiduciary within the meaning of ERISA. The Trustees referred to in this Plan are representatives of the Union and the Contributing Employers.

Section 1.27 “Union” means the International Longshoremen’s Association, Local 1413-1465, AFL-CIO.

Article 2. Service Definitions and Rules

For purposes of this Plan, an Employee’s years of service with the Employer shall be determined and reported by the Administrator in accordance with the following:

Section 2.1 Vesting Service

(a) Vesting Service shall be the sum of all completed 12-month periods computed from a Participant’s date of hire, if prior to October 1, 1971, plus all Plan Years in which the Participant has completed the “requisite” Hours of Service, with Fractional credit for hours less than the requisite (dividing actual Hours by the “requisite Hours”) provided that the “threshold” has been met in that Year.

(b) The “requisite” number of hours in any Plan Year through September 30, 1986 is 300. For the Year ended September 30, 1987, the “requisite” was 200. For the Years from October 1, 1987 through September 30, 1991 the “requisite was 300. For the Years after September 30, 1991 it is 300, with pro rated credit in years after September 30, 1991 (but not earlier years) for completion of fewer Hours than 300 but at least an amount equal to the “threshold” of 195 hours.

(c) A break in Vesting Service shall occur when a Participant is credited with fewer than the “requisite” number of hours during any 12-month period as required under subsection (a) and, for Plan Years after September 30, 1991, fewer than the threshold number of hours. Vesting Service completed prior to such break shall be combined

with Vesting Service after such break to determine the total amount of Vesting Service completed by a Participant. If a Participant does not have a non-forfeitable right to any Accrued Benefits as described in Article 8 before a break in Vesting Service occurs, the years of Vesting Service completed prior to the break in Vesting Service shall not be taken into account if the number of consecutive one-year breaks in Vesting Service equals or exceeds the total number of years of Vesting Service completed prior to such break.

(d) Notwithstanding any of the foregoing provisions to the contrary, any Employee who would normally forfeit all rights to Vesting Service accrued prior to a break in Vesting Service shall retain a non-forfeitable right to such Vesting Service if he returns to Covered Employment after his break in Vesting Service.

(e) An Employee who is absent from work will be credited with the Vesting Service he would have accrued during such absence in accordance with the following rules:

(i) An authorized period of absence from employment with a Contributing Employer due to service in the Armed Forces of the United States shall not constitute a break in service and shall be counted as service and Credited Service under the Plan in accordance with Code Section 414(u), provided that the Employee complies with all of the requirements of federal law, including the Uniformed Services Employment and Reemployment Rights Act of 1994, under conditions entitling the Employee to re-employment, followed by application for re-employment and return to employment within the time and under the conditions required by law. This Section 2.1(e)(i) shall be effective as of December 12, 1994.

(ii) A period of absence from employment with a Contributing Employer due to Total and Permanent Disability shall be treated as Vesting Service, as provided in Section 2.3(a).

(iii) A period of absence from employment with a Contributing Employer due to jury duty shall be treated as Vesting Service, as provided in Section 2.3(b).

(iv) An Employee shall not be deemed to have suffered a break in service if the Employee is on a maternity or paternity leave of absence. The Employee on a maternity or paternity leave of absence will receive Vesting Credit to a maximum of 501 hours for the year in which the leave occurred, except that, to the extent hours are not needed in the year in which the leave occurred, they will be carried over and applied to the succeeding year.

(v) A period of absence from employment with a Contributing Employer due to temporary or permanent injury shall be treated as Vesting Service in accordance with Section 2.3(c).

Section 2.2 Credited Service

(a) Credited Service shall be determined in the same manner as Vesting Service, except that:

- (i) service will only be credited if within Covered Employment;
- (ii) service prior to October 1, 1971 is not credited.

(b) For purposes of this Plan, breaks in Credited Service shall be determined in the same manner as breaks in Vesting Service.

(c) Future pension payments for any Participant who has received payments and returns to Covered Employment will be reduced by the Actuarial Equivalent of payments received, unless the Participant pays back the received amounts with interest at 5%.

Section 2.3 Service During Periods of Disability and Jury Duty

(a) **Disability.** A Participant will be eligible for a total of 300 hours of Credited Service and Vesting Service, within two consecutive Plan Years, for time lost because of a permanent and total disability for which he is not receiving a Disability Pension under this Plan. The number of creditable hours to be allocated for each vessel shall be ascertained by determining whether a Participant would have worked a vessel by referring to the hiring category utilized in shaping up the gang structure for that particular vessel. The Participant's past work record shall be analyzed for the preceding two fiscal years in comparison with the maximum number of hours worked by any single employee within the same category to determine the percentage of available hours that the Participant actually worked within the time period. This percentage shall then be used to determine the number of creditable hours to be attributable to the Participant's pension account on any given vessel. In the event that a Participant does not exhaust the maximum of 300 creditable hours in a given year, he may carry the remaining hours over to the next fiscal year in an attempt to qualify for that year's pension credit.

(b) **Jury Duty.** A Participant who suspends employment as the result of being called for jury duty in a court of the Commonwealth of Massachusetts or a federal court shall be entitled to credit, provided that the Participant has satisfied the following criteria:

- (i) He has not volunteered to serve on any particular jury.
- (ii) He substantiates the period of jury duty with written proof from the appropriate authority.

A Participant serving jury duty shall be entitled to a total of 300 hours of creditable service towards his pension benefits due to a single continuous period of absence accountable to jury duty. The number of creditable hours to be

allocated for each vessel shall be ascertained by determining whether a Participant would have worked a vessel by referring to the hiring category utilized in shaping up the gang structure for that particular vessel. The Participant's past work record shall be analyzed for the preceding two fiscal years in comparison with the maximum number of hours worked by any single employee within the same category to determine the percentage of available hours that Participant actually worked within the time period. This percentage shall then be used to determine the number of creditable hours to be attributed to the Participant's pension account on any given vessel. In the event that a Participant does not exhaust the maximum 300 creditable hours in a given year, he may carry the remaining hours over to the next fiscal year in an attempt to qualify for that year's pension benefits.

(c) Absence Due to Injury. Effective April 9, 1991, the following rules apply:

(i) Injury on a Union Job. A Participant will be eligible for up to 400 hours of Vesting Service and Credited Service in a Plan Year for up to one year of time lost because of a temporary or permanent injury incurred on a Union job.

(ii) Injury on a Non-Union Job. A Participant will be eligible for up to 100 hours of Vesting Service and Credited Service in a Plan Year for up to one year of time lost because of a temporary or permanent injury incurred on a non-Union job.

(d) Additional Credited Service and Vesting Service under this Section 2.3 will not be permitted after September 30, 2007. This shall not invalidate Credited Service or Vesting Service earned under this Section 2.3, if earned on or before September 30, 2007.

Section 2.4 No Duplicate Credit and Manner of Allocation.

Hours credited under clause (c) for non-working time shall be offset by hours credited under clause (a) and shall be allocated in a manner consistent with clause (a).

Section 2.5 Service as Business Agent.

The Business Agent for the Union shall be allocated Hours for Vesting Service and Credited Service at a rate equal to the lesser of the "requisite" Hours per Plan Year or the highest number of Hours credited to any participant for that Year. If more than one person serves in the position in any Plan Year, the credit shall be apportioned according to the number of completed weeks in the position of each such person.

Article 3. Participation

Each Employee in the employ of a Contributing Employer for whom contributions to the Pension Fund are required to be made under the terms of the collective bargaining agreement then currently in effect between the Union and the said Contributing Employer will be included in the Plan as a Participant from and after the Participant's date of hire.

The term "Employee" also shall mean full-time salaried employees of the Union for whom contributions to the Plan are made by the Union.

Each Employee who was a Participant on September 30, 1997 and continues to satisfy the participation requirements will continue to be a Participant under the Plan on and after October 1, 1997.

No Employee will be included as a Participant in this Plan prior to October 1, 1971.

Article 4. Retirement Date

Section 4.1 Normal Retirement Date

A Participant's Normal Retirement Date shall be the first day of the month coincident with or next following the later of:

- (a) The 62nd anniversary of the Participant's date of birth or, for any Employee who first commenced participation on or after October 1, 2007, the 65th anniversary of the Participant's date of birth.
- (b) The completion of 3 years of Credited Service.

If earlier, the Normal Retirement Date shall be the later of the following two dates:

- (c) 65th birthday, or
- (d) The fifth anniversary of the commencement of Plan participation.

Section 4.2 Early Retirement Date

A Participant's Early Retirement Date shall be the first day of the month coincident with or next following the later of:

- (a) The 55th anniversary of the Participant's date of birth.
- (b) The completion of 10 years of Credited Service.

Section 4.3 Retirement Prior to Plan Restatement

The Normal or Early Retirement benefit for a Participant who terminated employment prior to the effective date of this amended and restated Plan, who is not subsequently re-employed and who retains a non-forfeitable right to Retirement Benefits hereunder, shall be determined in accordance with the provisions of the Plan in effect as of the date of such Participant's employment termination.

Article 5. Permanent and Total Disability Benefits

Section 5.1 Eligibility for Disability Benefits

(a) General Rule. A Participant who terminates employment as a result of a disability and who has completed the requirements described in subsection (b) below at the time disability first commences and who is subsequently deemed by the Trustees to be permanently and totally disabled in accordance with medical evidence establishing permanent and total disability shall be entitled to disability benefits.

(b) Requirements for Disability Benefits

- (i)** Completion of five (5) years of Vesting Service.
- (ii)** The Participant is determined to be permanently and totally disabled by bodily injury or disease and thereby prevented for life from engaging in any gainful occupation or employment for which he may reasonably become qualified.
- (iii)** Such permanent and total disability has existed continuously for a period of three consecutive months before the date of the disability determination and such three-month period began within 120 days of the last day of Covered Employment.
- (iv)** Such permanent and total disability is not, directly or indirectly, the result of:
 - (A)** Military service (land, sea, or air), or
 - (B)** Participation in felonious criminal enterprise, or
 - (C)** Habitual drunkenness or use of narcotics, or
 - (D)** Intentionally self-inflicted injury, or
 - (E)** Declared or undeclared war or any enemy action.

The Trustees, in their discretion, in making a determination about a Participant's permanent and total disability, shall have the Participant undergo physical examinations, including diagnostic tests, made by a physician or physicians selected and paid for by the Trustees, and may make such other investigations as the Trustees deem necessary. If a Participant refuses to permit any such physical examination or test, unless the examination or test is shown to be dangerous to the Participant's life or health, the Trustees shall have the right to determine without regard to any other evidence that the Participant is not permanently and totally disabled. In the event the Participant is adjudged by the Social Security Administration to be permanently and totally disabled, the Participant shall be automatically eligible under this Section.

The Administrator may require proof of continued disability. Such proof may be required from time to time but not more frequently than once every six months.

Section 5.2 Amount of Disability Benefit

(a) **Monthly Payment.** The monthly amount of Disability Benefit payable to a Participant eligible for such benefit regardless of the provisions of Article 8 hereunder shall be his entire monthly Accrued Benefit determined as of the date disability first commences. In computing the Monthly Accrued Benefit under this Article, the date of disability shall be deemed to be the Participant's Normal Retirement Date. Benefits payable in accordance with the Joint and Survivor Annuity Form will be actuarially adjusted to reflect the difference in the value of the Joint and Survivor Annuity Form as compared to the Life Annuity with 60 Guaranteed Monthly Payments Form.

(b) **Lump Sum Payment upon Early Disability Retirement.** Effective April 29, 1998, a two thousand dollar (\$2,000) lump sum amount shall be payable to a Participant who is permanently and totally disabled and retires on his Early Retirement Date. For any Employee who first commenced participation on or after October 1, 2007, the two thousand (\$2,000) lump sum additional amount is not part of the Accrued Benefit and is not payable.

Section 5.3 Form of Disability Benefit Payment

Except as provided in Section 5.4 below, Disability Benefits shall be payable in the Joint and Survivor Annuity Form as described in Section 7.1. In lieu of this form a Participant may elect, subsequent to the date disability commences and prior to the date Disability Benefits first commence, to have such Disability Benefits paid in the Life Annuity with 60 Guaranteed Monthly Payments Form as described in Section 7.2.

Section 5.4 Timing and Duration of Disability Benefit Payment

(a) Whichever form of Disability Benefit payment is chosen under Section 5.3, Disability Benefits will commence as of the first of the month in which such benefits begin under Section 5.1(b)(iii).

(b) If the form elected under Section 5.3 above is the Life Annuity with 60 Guaranteed Monthly Payments Form, Disability Benefit payments will cease with the last monthly payment due preceding the earliest of the following:

- (i) The date the Participant is deemed to be no longer permanently and totally disabled, or
- (ii) The Participant's date of death except that if a total of 60 monthly payments have not been made to the Participant the balance of 60 monthly payments will be made to the Beneficiary of the deceased Participant, or
- (iii) The Participant's Normal Retirement Date.

(c) If the form elected under Section 5.3 above is the Joint and Survivor Annuity Form, Disability Benefit payments will cease with the last monthly payment due preceding the earliest of the following:

- (i) The date the Participant is deemed by the Trustees to be no longer permanently and totally disabled; or
- (ii) The Participant's date of death, or the Participant's Spouse's date of death; or
- (iii) If the Participant is still living on such date, the Participant's Normal Retirement Date.

(d) If the Disability Benefit payments cease as a result of the Participant reaching his Normal Retirement Date as provided in Section 5.4(b)(iii) or Section 5.4(c)(iii) above, the Participant shall begin to receive his Normal Retirement Benefit in the same amount and form as provided for prior to his Normal Retirement Date hereunder. The payment of the Normal Retirement Benefit will be in accordance with the applicable provisions and restrictions of Article 7.

(e) If the Disability Benefit payments cease as a result of the Participant's death as provided in Section 5.4(b)(ii) or Section 5.4(c)(iii), the Surviving Spouse or Beneficiary shall begin to receive monthly benefits in the amount and form as determined in Section 7.1 or Section 7.2.

Article 6. Accrued Benefit and Retirement Benefits

Section 6.1 Accrued Benefit

(a) The Monthly Accrued Benefit as of any date of determination shall be an amount equal to \$40.00 multiplied by the number of years of a Participant's Credited Service since October 1, 1971. For each year of Credited Service after September 30, 2007, the Monthly Accrued Benefit will increase by \$20 rather than \$40.

(b) The Monthly Accrued Benefit will be the amount which has the greater Actuarial Equivalent value:

- (i) the Monthly Accrued Benefit based on Credited Service through September 30, 2007, payable as a Life Annuity with 60 Guaranteed Monthly Payments, or in any other form set forth in Section 7.2 which is an Actuarial Equivalent of this amount; or
- (ii) the Monthly Accrued Benefit based on all Credited Service, including service earned after September 30, 2007, payable as a Life Annuity without survivor benefits, or in any other form set forth in Section 7.2 which is an Actuarial Equivalent of this amount.

Section 6.2 Normal Retirement Benefit

(a) Monthly Payment Following Retirement. The monthly amount of Normal Retirement Benefit payable to a Participant retiring on or after his Normal Retirement Date shall be equal to his Monthly Accrued Benefit determined as of such Participant's Actual Retirement Date.

(b) Lump Sum Payment Upon Retirement. A two thousand dollar (\$2,000) lump sum amount shall be payable at Normal Retirement to any Active Participant who retires on or after his 62nd birthday. Effective June 17, 1987, the \$2,000 lump sum amount shall be payable to a retired disabled Participant at age 65. For any Employee who first commenced participation on or after October 1, 2007, the two thousand (\$2,000) lump sum additional amount is not part of the Accrued Benefit and is not payable.

Section 6.3 Early Retirement Benefit

(a) Monthly Payment Following Retirement. The monthly Early Retirement Benefit payable to a Participant retiring on his Early Retirement Date shall be equal to his Monthly Accrued Benefit determined as of such Participant's Early Retirement Date reduced by one quarter of one percent for each month by which his early retirement precedes his Normal Retirement Date.

(b) Lump Sum Payment Upon Retirement. A two thousand dollar (\$2,000) lump sum amount shall be payable upon Early Retirement after January 1, 1997 to any Active Participant who retires at or after age 55 and no later than age 61½. For any Employee who first commenced participation on or after October 1, 2007, the two thousand (\$2,000) lump sum additional amount is not part of the Accrued Benefit and is not payable.

Section 6.4 Suspension of Benefits

(a) Plan years prior to October 1, 2005

If an Employee returns to employment in the longshoremen industry after retirement within the jurisdiction of any longshoremen local in Massachusetts, and works for 40 or more hours in a month, payment of the Employee's benefits under the Plan will be temporarily suspended for each month in which the Employee works 40 hours or more.

Payment to any Employee will resume no later than the first calendar day of the third calendar month after the retiree has ceased employment, provided he has complied with Plan notification requirements.

When benefits do resume, the initial payment must include the payment scheduled to occur in that calendar month and any amounts withheld during the period between the cessation of employment and the resumption of payments.

If an Employee returns to employment in the longshoreman industry within the jurisdiction of any longshoremen local in Massachusetts and works for 40 or more hours in a month, payment of the Employee's benefits under the Plan will be temporarily suspended during each month in which the Employee works 40 such hours or more.

(b) Plan years starting October 1, 2005 and later

Notwithstanding the foregoing, during the Plan Year which commenced October 1, 2005, and ending at such time as the Trustees designate in a future written amendment, benefits will not be suspended during a month in which the Employee is credited with 40 or more such hours unless the Employee has also been credited with 200 or more such hours within the five months preceding that month.

Payment to any Employee will resume no later than the first calendar day of the third calendar month after the retiree has ceased employment, provided he has complied with Plan notification requirements.

When benefits do resume, the initial payment must include the payment scheduled to occur in that calendar month and any amounts withheld during the period between the cessation of employment and the resumption of payments.

Section 6.5 Commencement of Benefits

Payment of benefits under the Plan to the Participant will begin not later than the 60th day after the close of the Plan Year in which the latest of the following events occurs:

- (a) The Participant reaches the Normal Retirement Date,
- (b) The 10th anniversary of the year in which the Participant commenced participation in the Plan, or
- (c) The Participant terminates employment with an Employer.

Section 6.6 Required Beginning Date

Benefit payments shall at all time comply with the minimum distribution requirements of Code Section 401(a)(9). Rules are set forth in Article 17.

Article 7. Form and Payment of Benefits

Section 7.1 Normal Form of Benefit

- (a) **Married Participant.** If a Participant has a qualified Spouse on the date of his actual retirement and he has not made any other annuity election with the consent of his Spouse, as provided for in Section 7.2, the Retirement Benefit payable to the Participant hereunder shall be in the form of a 50% Joint and Survivor Annuity providing payment to the Retired Participant during his lifetime and, upon his death, payment of an amount equal to 50% of the Participant's monthly pension to his

Surviving Spouse for the Surviving Spouse's remaining lifetime. The pension payable under the 50% Joint and Survivor Annuity provision, or payable under any other Alternative Form of Benefit, shall be the Actuarial Equivalent of the Accrued Benefit described in Section 6.1.

(b) For distributions commencing in Plan Years starting after December 31, 2007, a Spouse who does not waive the Normal Form may require that the Normal Form be a 75% Joint and Survivor Annuity providing payment to the Retired Participant during his lifetime and, upon his death, payment of an amount equal to 75% of the Participant's monthly pension to his Surviving Spouse for the Surviving Spouse's remaining lifetime, and which is the Actuarial Equivalent of the Accrued Benefit described in Section 6.1.

(c) **Unmarried Participant.** If a Participant has no qualified Spouse at the date of his actual retirement and he has not made any other annuity election provided for in Section 7.2, the Retirement Benefit payable to him hereunder shall be in the form of a Life Annuity without survivor benefits. The pension payable under any other Alternative Form of Benefit shall be the Actuarial Equivalent of the Accrued Benefit described in Section 6.1.

Section 7.2 Alternative Forms of Benefit

In lieu of the forms of Retirement Benefit set forth in Section 7.1, a Participant may elect, within the 90-day period prior to commencement of his benefit payments, a monthly pension of Actuarially Equivalent value payable under any of the options described in subsection (a), (b), and (c) below, except that a Participant with a Spouse may elect an alternate form of payment only with the consent of the Spouse. The consent of the Spouse must be in writing and notarized or witnessed by a Plan representative and must acknowledge the effect of the election. An option may be cancelled or changed prior to retirement. No cancellation or change of option is permitted after retirement.

(a) Joint and Survivor Annuity Form

(i) The Joint and Survivor Annuity Form shall provide for the payment of Retirement Benefits, actuarially adjusted, to the Retired Participant during his lifetime and shall further provide for the continuation of such Retirement Benefits to the joint annuitant, if living, after the death of the Retired Participant. The amount of such Retirement Benefits payable to the joint annuitant shall be a specified percentage of the Retirement Benefits then being paid to the Retired Participant determined as of the first of the month in which the Retired Participant died.

(ii) The Participant must designate in writing to the Administrator the specified percentage of his Retirement Benefit to be payable to his joint annuitant upon his death. He may elect either a 50%, 75% or 100% continuation. If no written election is received by the Administrator prior to a Participant's Normal

Retirement Date, such Participant shall be deemed to have elected the 50% continuation and benefits will be payable accordingly.

(iii) The Payment of Retirement Benefits to the joint annuitant shall commence on the first day of the month following the month in which the Retired Participant dies, and shall continue monthly with the last payment due for the month in which the joint annuitant's death occurs.

(iv) If the joint annuitant predeceases the Retired Participant, the Retirement Benefit payments will continue in the same amount and will cease upon the Retired Participant's death.

(v) No Retirement Benefits will be payable under this form to a joint annuitant if the Participant dies before his Retirement Benefit payment becomes due. If, however, this form is in effect and the Participant dies after his Normal Retirement Date and prior to his actual retirement date, then the Spouse, if living, shall become a Surviving Spouse and shall be entitled to Retirement Benefits in an amount equal to the amount that would have been payable to the Spouse had the Participant retired on the date of his death with the Joint and Survivor Annuity Form operative. Such retirement benefits shall be payable for the Surviving Spouse's lifetime and shall cease upon the Surviving Spouse's death.

(b) Life Annuity with 60 Guaranteed Monthly Payments Form

(i) In lieu of the Joint and Survivor Annuity Form, a Participant may elect a Life Annuity with 60 guaranteed monthly payments. This form would provide for his Accrued Benefit payable to the Retired Participant during his lifetime with the guarantee that not less than a total of 60 monthly Retirement Benefit payments will be made to the Retired Participant and his named beneficiary.

(ii) If the Retired Participant elects this form and dies prior to the receipt of the 60 monthly payments, the balance of the 60 guaranteed monthly payments will be paid to the Retired Participant's named beneficiary until a total of 60 monthly payments has been made to the Retired Participant and his named beneficiary. The first such payment to the beneficiary shall be due and payable as of the first day of the month following the Retired Participant's death.

(iii) In the event there is no named beneficiary living at the death of the Retired Participant, the balance of the 60 guaranteed monthly payments, which would otherwise have become payable to the Retired Participant's beneficiary, shall be commuted to a single sum and shall be paid to the Retired Participant's executors or administrators.

(iv) If the beneficiary of a deceased Retired Participant dies prior to receiving the balance of the 60 guaranteed monthly payments, the balance of the 60 guaranteed monthly payments that otherwise would have become payable to the Retired Participant's beneficiary shall be commuted to a single sum and shall be paid to the beneficiary's executors and administrators.

(v) No monthly benefit will be payable under this form to a beneficiary if the Participant dies before his Retirement Benefit payment becomes due. However, if a Participant who has elected this form dies after his Normal Retirement Date and prior to his actual retirement date, his beneficiary shall become a Beneficiary Annuitant and shall be entitled to benefits payable for the 60 months in an amount equal to the amount that would have been payable to the Participant had the Participant retired on the date of his death with this form in effect.

(vi) This form may be elected by the Participant by written notice to the Administrator.

(vii) Once the election of this form is made and accepted by the Administrator it cannot be rescinded by the Participant without the written consent of the Administrator. Such consent shall be conditioned upon the Participant's electing to rescind his election of this form.

(c) Life Annuity with 120 Guaranteed Monthly Payments Form

(i) In lieu of the Joint and Survivor Annuity Form, a Participant may elect a Life Annuity with 120 guaranteed monthly payments. This form would provide for an actuarially reduced Retirement Benefit payable to the Retired Participant during his lifetime with the guarantee that not less than a total of the 120 monthly Retirement Benefit payments will be made to the Retired Participant and his named beneficiary.

(ii) If this form is elected and the Retired Participant dies prior to receiving the 120 monthly payments, the balance of the 120 guaranteed monthly payments will be paid to the Retired Participant's named Beneficiary until a total of 120 monthly payments has been made to the Retired Participant and his named beneficiary. The first such payment to the Beneficiary shall be due and payable as of the first day of the month following the Retired Participant's death.

(iii) In the event there is no named Beneficiary living at the death of the Retired Participant, the balance of the 120 guaranteed monthly payments that otherwise would have become payable to the Retired Participant's beneficiary shall be commuted to a single sum and shall be paid to the representative of the Retired Participant's estate.

(iv) If the Beneficiary of a deceased Retired Participant dies prior to receiving the balance of the 120 guaranteed monthly payments, the balance of the 120 guaranteed monthly payments that otherwise would have become payable to the Retired Participant's beneficiary shall be commuted to a single sum and shall be paid to the representative of the Beneficiary's estate.

(v) No monthly benefit will be payable under this form to a Beneficiary if the Participant dies before his Retirement Benefit payment becomes due. However, if a Participant who has elected this form dies after his Normal Retirement Date and prior to his actual retirement date, his Beneficiary shall become a Beneficiary

Annuitant and shall be entitled to benefits payable for the 120 months in an amount equal to the amount that would have been payable to the Participant had the Participant retired on the date of his death with this form in effect.

(vi) This form may be elected by the Participant by written notice to the Administrator before the Participant's actual retirement date.

(vii) Once the election of this form is made and accepted by the Administrator, it cannot be rescinded by the Participant without the written consent of the Administrator. Such consent shall be conditioned upon the Participant's electing to rescind his election of this form prior to his actual retirement date.

(d) Life annuity without survivor benefits.

(e) No lump sums or "non-level payments" as defined in Section 16.1(b) are payable under this Plan.

Section 7.3 Form of Benefit Adjustment Factors

(a) The following factors will be used in converting from one form of benefit payment to another:

Mortality Table:	Unisex mortality table in Rev. Rul. 2001-62
Interest Rate:	7%

(b) Section 16.1 includes overriding rules in the event the Plan were ever to provide for lump sum distribution payments.

Section 7.4 Notice to Participants About the Normal Form Annuity in Section 7.1

No fewer than 30 days and no more than 90 days prior to commencement of benefits, the Participant shall be furnished with the following information. For years starting in 2007 and later, "180" is substituted for "90" :

(a) A general description or explanation of the Annuity which is the Normal Form described in Section 7.1.

(b) The circumstances in which the Normal Form Annuity will be provided unless the Participant elects not to have benefits provided in that form.

(c) An explanation of the Participant's right to make, and the effect of, an election to waive the Normal Form Annuity form of payment.

(d) A general explanation of the relative financial effect on a Participant's annuity of such an election.

(e) A general explanation of the rights of the Participant's Spouse.

- (f) An explanation of the right to make, and the effect of, a revocation of an election under subsection (c) above.

A Participant may elect (with Spouse consent, if applicable) to waive the requirement that the written explanation be provided at least 30 days before the commencement of benefits if the distribution commences more than seven (7) days after the Employer provides such explanation.

Section 7.5 Pre-Retirement Death Benefit

(a) **Death Before Normal Retirement Date.** In the event of death of an Active Participant prior to the Participant's Normal Retirement Date, a lump sum death benefit in the amount of two thousand dollars (\$2,000) will be paid to the Participant's Beneficiary if the Participant has one (1) year of Credited Service in the Plan or if the Participant dies as a result of injuries sustained while in the course of his employment as a longshoreman. A Participant who has not yet retired will be covered for a Pre-Retirement Death Benefit for his Spouse during the period beginning the first day he becomes vested. The death benefit under this Section 7.5(a) is not part of the Accrued Benefit, and is not payable if the Participant dies after September 30, 2007 and is not married at the time of his death.

(b) Qualified Pre-Retirement Spouse Benefit

(i) **Death on or After Early Retirement Age.** If the vested Participant dies on or after age 55 during a period in which the Pre-Retirement Death Benefit is in effect and if the Participant has a Spouse, such Spouse will receive a retirement benefit for her lifetime. This retirement benefit will be in an amount equal to the amount the Surviving Spouse would have received had the Participant retired and received a Retirement Benefit in the form of the Joint and 50% Survivor Annuity on the date of his death. Payment in any other form is not required. If the Spouse dies after payment has begun and there are natural and legally adopted children of the Participant who are younger than age 22, payment shall continue in accordance with Section 7.5(c).

(ii) **Death Before Early Retirement Age with Ten Years of Vesting Service.** When a married Participant who has not yet retired but has completed 10 years of Vesting Service dies before he reaches age 55, a retirement benefit shall be payable to his Surviving Spouse. This retirement benefit shall be equal to the amount the Surviving Spouse would have received had the Participant retired and received a retirement benefit in the form of the Joint and 50% Survivor Annuity on the date of his death payable to his Surviving Spouse on the anniversary date of the Participant's 55th birthday.

- (A) Prior to the deceased Participant's anniversary of his 55th birthday, this retirement benefit shall be paid for a maximum period of 10 years or until the Surviving Spouse remarries. However, in no event shall the retirement benefit be paid to the Surviving Spouse for fewer than 5 years. Beginning on or after the deceased

Participant's anniversary date of his 55th birthday, the Surviving Spouse shall receive retirement benefits for her lifetime.

- (B) If the Spouse predeceases the Participant or if the spouse and the Participant were no longer legally married at the time of the Participant's death, or if the Spouse dies before the completion of the 10 years of retirement payments, the 50% continuation benefit shall be divided equally between all of the Participant's natural and legally adopted children who are younger than age 22. This retirement benefit to the children shall be paid for a maximum period of 10 years or until the last child reaches age 22. In instances in which the child is younger than age 18, the payment shall be made to the child and his/her legal guardian jointly.

(iii) **Notice to Participants.** [This provision applies only if the Plan were to be modified to require participants to subsidize the cost of the death benefit. It is not applicable at this time.] The Plan Administrator shall provide each Participant a written explanation of the Pre-Retirement Spouse Benefit in such terms and in such manner as would be comparable to the explanation provided for meeting and satisfying the requirements of Section 7.2 applicable to a 50% Joint and Survivor Annuity form of payment.

Such explanation shall be provided to the Participant within whichever of the following applicable periods ends last:

- (A) The period beginning on the first day of the Plan Year in which the Participant attains age 32 and ending on the last day of the Plan Year preceding the Plan Year in which the Participant attains age 35.
- (B) The period beginning one year before the date the Employee becomes a Participant and ending on the first anniversary of the Employee's Plan participation.
- (C) If the Participant's employment termination occurs before he attains age 35, the period beginning one year before a Participant's employment termination date and ending one year after his employment termination date.

(iv) **Election to Waive Pre-Retirement Spouse Benefit.** [This provision applies only if the Plan were to be modified to require participants to subsidize the cost of the death benefit. It is not applicable at this time.] At any time after the beginning of the Plan Year in which the Participant attains age 35 or, if earlier, the date his service ceases, the Participant may choose to waive coverage under the Pre-Retirement Spouse Benefit.

An effective election to waive Pre-Retirement Spouse Benefit coverage consists

of the Participant's completing the election form in an acceptable manner and returning it to the Employer along with his Spouse's consent to such election. If the Participant does not submit an election form prior to his death, the Pre-Retirement Spouse Benefit will become payable. A Participant may revoke his election at any time and as many times as he chooses by filing a written notice to this effect with the Employer. No spousal consent will be required for such revocations. If not revoked earlier, a Participant's election will be deemed to be revoked on the Participant's Retirement Date.

The Spouse's consent to the Participant's election to waive Pre-Retirement Spouse Benefit coverage must:

- (A) be in writing;
- (B) acknowledge the effect of the election;
- (C) identify a specific non-Spouse Beneficiary, if applicable, including any class of beneficiaries or any contingent beneficiaries, which may not be changed by the Participant without additional spousal consent, unless the Spouse's consent expressly permits future designations by the Participant without any further spousal consent; and
- (D) must be witnessed by a Plan representative or notary public with respect to the Spouse's signature.

Notwithstanding this consent requirement, the Participant's election to waive coverage will be considered qualified if the Participant establishes to the satisfaction of a Plan representative that the Spouse's written consent cannot be obtained because:

- (A) there is no Spouse;
- (B) the Spouse cannot be located;
- (C) the Participant is legally separated or has been abandoned within the meaning of local law, and the Participant has a court order to such effect; or
- (D) of other circumstances as the Secretary of the Treasury may by regulations prescribe.

Any consent necessary under this provision will be valid only with respect to the Spouse who signs the consent. A consent that permits designations by the Participant without any requirement of further consent by the Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary and that the Spouse voluntarily relinquishes such right.

(c) Other Pre-Retirement Death Benefit. A Participant who has completed ten (10) years of Vesting Service, is not yet retired, and is not covered under any other Plan Pre-Retirement Death Benefit except the two thousand dollar (\$2,000) amount referenced in Section 7.6 will be covered under a lump sum return of contributions without interest pre-retirement death benefit. The amount of the death benefit payable to the Beneficiary of the Participant will be calculated by multiplying the hours worked by the Participant in each Plan Year, to a maximum of 300 hours in any Plan Year (except as otherwise provided in Article 2), by the hourly contribution rate in the Plan Year. The total will be paid in a lump sum to the Participant's Beneficiary upon the death of the Participant.

Section 7.6 Post-Retirement Death Benefit

Effective October 1, 1974, upon the death of a Participant, a lump sum death benefit in the amount of two thousand dollars (\$2,000) will be paid to the Participant's Beneficiary.

Section 7.7 Qualified Domestic Relations Orders

Notwithstanding the provisions set forth in the preceding Sections of this Article, benefits under the Plan shall be paid pursuant to the provisions of Qualified Domestic Relations Orders. Within ten days after receipt of any order purporting to be a Qualified Domestic Relations Order, the Named Fiduciary shall mail notice to the Participant and each alternate payee or representative named in the order or otherwise designated by any such alternate payee to the effect that it will consider the order to be a Qualified Domestic Relations Order unless objection is filed within 30 days after the date of the notice. Within 30 days after receiving any objection, the Named Fiduciary shall in good faith determine whether the order is a Qualified Domestic Relations Order or request further instructions from the court.

During any period before the Named Fiduciary has determined that an order is a Qualified Domestic Relations Order, any amounts that would have been payable to an alternate payee under the order shall be segregated by the Named Fiduciary in a separate account. If within 18 months after the receipt of the order it is determined to be a Qualified Domestic Relations Order, the segregated amount shall be paid to the person or persons entitled thereto. If the order is not determined to be a Qualified Domestic Relations Order within 18 months, the Named Fiduciary shall cause the segregated assets to be paid to the person or persons who would have been entitled to such amounts if there had been no order and any subsequent determination that the order is a Qualified Domestic Relations Order shall be applied prospectively only.

Section 7.8 Miscellaneous

(a) In no event shall the consent of any person entitled to receive payments upon the death of a Participant be required as a condition to the right of the Participant to revoke or change any option previously elected

(b) Notwithstanding anything in the Plan to the contrary, the Participant shall not have the right prior to his retirement irrevocably to elect to have all or part of his interest in the Plan, which otherwise would become available to him during his lifetime, paid only to his Beneficiary after his death.

(c) Retirement Benefit payments shall commence to be paid to Participants hereunder on their Early or Normal Retirement Date in accordance with Article 6 and Article 7.

(d) A Retired Participant who commenced receipt of Retirement Benefits prior to the effective date of this amended and restated Plan shall have such benefits continued in the same form as such benefits were being paid to him immediately preceding the effective date of this amended and restated Plan.

(e) In no event shall the consent of any person entitled to receive payments upon the death of the Participant be required as a condition to the right of a Participant to revoke or change any option previously elected.

Article 8. Direct Rollovers of Eligible Rollover Distributions

Section 8.1 Direct Rollover

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Participant's election under this Article, a Participant may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover, except as otherwise provided by the Employer's administrative procedures as permitted by regulations.

Section 8.2 Definitions

(a) "Distributee" means an Employee or former Employee, the Employee's or former Employee's Surviving Spouse, and the Employee's or former Employee's Spouse who is an alternate payee under a Qualified Domestic Relations Order.

(b) "Direct Rollover" means a payment by the Plan directly to the Eligible Retirement Plan specified by the Participant.

(c) "Eligible Retirement Plan" means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a) that accepts the Participant's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to a Surviving Spouse before January 1, 2002, an Eligible Retirement Plan is an individual retirement account or an individual retirement annuity. For Eligible Rollover Distributions made on and after January 1, 2002, the term "Eligible Retirement Plan" also shall include an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state if the plan agrees to account separately for amounts transferred into such plan from this Plan. In addition, the term "Eligible Retirement Plan" shall apply in the case of a distribution to a Surviving Spouse or to a spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order (as defined in Code Section 414(p)).

(d) “Eligible Rollover Distribution” means any distribution of all or any portion of the present value of the Participant’s Accrued Benefit, except that an Eligible Rollover Distribution does not include:

- (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or the joint lives (or joint life expectancies) of the Participant and the Participant’s designated Beneficiary, or for a specified period of ten years or more;
- (ii) any distribution to the extent such distribution is required under Code Section 401(a)(9);
- (iii) the portion of any distribution that is not includible in gross income.

Section 8.3 Requirements for Direct Rollovers

A Participant’s election of a Direct Rollover shall be subject to the following requirements:

- (a) If the Participant elects to have only a portion of an Eligible Rollover Distribution paid to an Eligible Retirement Plan in a Direct Rollover, that portion must equal at least \$500.
- (b) If the entire amount of a Participant’s Eligible Rollover Distribution is \$500 or less, the distribution may not be divided. Instead, the entire amount must be paid either to the Participant or to an Eligible Retirement Plan in a Direct Rollover.
- (c) A Participant may not elect a Direct Rollover if the Participant’s Eligible Rollover Distributions during a year are reasonably expected by the Plan Administrator to total less than \$200.

Section 8.4 PPA provisions

- (a) For distributions after December 31, 2009, a non-spouse Beneficiary may make a direct rollover of any death benefit which qualifies as an Eligible Rollover Distribution.
- (b) For distributions after December 31, 2007, a Roth IRA is considered to be an Eligible Retirement Plan.

Article 9. Termination of Employment

Section 9.1 Termination on or After Normal Retirement Date

A Participant who terminates his employment with the Employer on or after his Normal Retirement Date, as set forth in Article 4, shall have a non-forfeitable right to his Monthly Accrued Benefit determined as of the date of his employment termination.

Section 9.2 Termination Prior to Completion of Requisite Years of Vesting Service

(a) For Plan Years beginning on and after October 1, 1996, a Participant who terminates employment prior to Plan termination with fewer than 5 years of Vesting Service shall forfeit all rights to benefits under this Plan. A Participant who has at least 5 years of Vesting Service and terminates employment with the Employer on or after October 1, 1996 and prior to his Normal Retirement Date shall retain a non-forfeitable right to his Monthly Accrued Benefit determined as of his date of employment termination.

VESTING SCHEDULE

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
0 – 4	0%
5	100%

(b) For Plan Years beginning before October 1, 1996, a Participant who terminated employment prior to Plan termination with fewer than 10 years of Vesting Service forfeited all rights to benefits under this Plan. A Participant who had at least 10 years of Vesting Service and terminated employment with the Employer before October 1, 1996 and prior to his Normal Retirement Date retained a non-forfeitable right to his Monthly Accrued Benefit determined as of his date of employment termination.

VESTING SCHEDULE

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
0 – 9	0%
10	100%

The Participant's non-forfeitable Monthly Accrued Benefit shall be payable at either the Participant's Normal Retirement Date in a form determined in accordance with Article 7 or, if the Participant so elects, on his Early Retirement Date in an amount determined in accordance with Section 6.3 and Article 7.

A Participant who terminates employment with no vested interest in any benefits under the Plan shall be deemed to receive a full distribution of his entire interest in the Plan as of his employment termination date.

Section 9.3 Termination Due to Death or Before Early or Normal Retirement Age

If a Participant's termination of employment with the Employer is caused by the Participant's death, or if the Participant dies after his employment termination date and prior to his Early or Normal Retirement Date, he shall not, in the absence of any contrary provision under Article 7, retain any non-forfeitable rights hereunder.

Section 9.4 Termination Prior to Restatement Effective Date

A Participant who terminated employment prior to the effective date of this amended and restated Plan, who is not subsequently re-employed and works the requisite number of hours in a Plan Year, as described in Section 2.1, shall have the amount of his non-forfeitable right determined in accordance with the provisions of the Plan in effect as of the date of such Participant's employment termination.

Article 10. Funding

Section 10.1 Funding Policy

The Trustees shall adopt a funding policy for this Plan that is consistent with the requirements of ERISA.

For purposes of carrying out any such funding policy, the Trustees will enter into and make periodic payments from the Pension Fund, as specified in the provisions of the Indenture, under the Plan. The Trustees expressly reserve the right to change funding agencies or vehicles at any time at its own election and without the consent of any person or organization.

It shall be the policy of the Trustees to devote the full amount of contributions specified by the collective bargaining agreement in effect less administrative expenses, if any, required for the operation of this Plan, to the payment of Retirement Benefits for eligible Participants. The Trustees shall have annual actuarial valuations made. In determining the amount of Retirement Benefit payments, it will be the policy to make such payments on an actuarially sound basis, keeping in reserve adequate funds to meet commitments to pensioners and to meet payments due in future years to those who may retire subsequently. In no event, however, shall such Retirement Benefit payments to pensioners be reduced as long as adequate funds are available.

A Participant's Accrued Benefit shall be in the amount determined under Article 6 hereof, provided that the contributions made by the Trustees to the Pension Fund are sufficient to provide such Accrued Benefit on a sound actuarial basis. If the rate of contribution is insufficient to provide the Accrued Benefit described in Article 6 hereof, the Trustees shall have the right to adjust the Accrued Benefits. Adjustments shall be made on what is considered a sound actuarial basis. In no event, however, shall such Retirement Benefit payments to pensioners be reduced as long as adequate funds are available.

Section 10.2 Fund for the Exclusive Benefit of Participants

No part of the funds held under this Plan shall be used for or diverted to purposes other than for the exclusive benefit of Participants or their Spouses or beneficiaries covered under this Plan prior to the satisfaction of all liabilities hereunder with respect to them, provided that any Plan funds may be used to pay reasonable Plan administration expenses.

No person shall have any interest in or right to any of the funds contributed to or held under this Plan except as expressly provided in this Plan and then only to the extent that such funds have been contributed by the Employer to the Fund.

Article 11. Administration

Section 11.1 Plan Administrator

This Plan shall be administered by the Trustees in accordance with the Plan terms and the Indenture of Trust. For purposes of Plan administration, the Trustees are hereby deemed to be Plan Administrator and Named Fiduciary within the meaning of ERISA.

The Administrator shall determine the benefits payable under this Plan, shall have the right to make such rules as may be necessary for the administration of this Plan, and may require Participants to apply in writing to the Administrator for benefits hereunder and to furnish satisfactory evidence of their date of birth and marital status and such other information as may be deemed necessary from time to time.

The Trustees shall, in their discretion, resolve any question arising in connection with the interpretation, application, or administration of the Plan (including any question of fact relating to age or Credited Service of Participants) and their decisions or actions in respect thereof shall be conclusive and binding upon any and all persons and parties, including Participants, beneficiaries, Contributing Employers, and the Union.

The Administrator shall review the Plan and actuarial valuation reports to decide whether or not the pensions provided by the Plan or other provisions of the Plan should be changed. The Trustees also shall select an Actuary to provide actuarial services for the Pension Fund and other professionals to provide accounting and legal services for the Fund.

Section 11.2 Quorum, Arbitration, and Written Consent Procedures

At any meeting or to take any action with respect to the Plan and trust, the Trustees appointed by the Contributing Employers will collectively have one vote and the Trustees appointed by the Union will collectively have one vote. Actions may be taken by written consent in lieu of meeting, but only if all Trustees are in unanimous accord. In the event of a deadlock, the parties agree to arbitrate before a single arbitrator in accordance with the rules of the American Arbitration Association. The forum will be New Bedford or such other location as agreed to and the Plan shall bear the costs to the extent permitted by ERISA.

Section 11.3 Claim and Review Procedures

(a) Claim Procedure. If a Participant's or Beneficiary's written application for a Retirement Benefit is rejected by the Administrator, then the Administrator shall notify the claimant of such rejection in a writing setting forth the specific reasons for such rejection. The Administrator will issue its explanation within 90 days (or 120 days, if the Administrator requires additional time and notifies the claimant accordingly during the initial 90-day period) after receiving a claim. Such explanation shall be written in a manner calculated to be understood by the claimant and shall include (i) the specific reason(s) for the denial, (ii) specific references to pertinent Plan provisions on which the denial is based, (iii) a description of any additional material or information necessary for the claimant to perfect the claim and

an explanation of why such material or information is necessary, and (iv) the procedure for submitting the claim for review.

(b) Review Procedure. The Administrator shall provide any Participant or Beneficiary whose claim for Retirement Benefits has been rejected a reasonable opportunity for a full and fair review of the rejection decision. Within 60 days after the date on which a claimant receives a notice of a denied claim, such claimant (or his duly authorized representative) may file a written request with the Administrator for a review of his denied claim. The Administrator will advise the claimant in writing within 60 days (or 120 days, if the Administrator requires additional time and notifies the claimant accordingly during the initial 60-day period) after the Administrator receives the request for review. The notification to the claimant shall be written in a manner calculated to be understood by the claimant and shall set forth the specific reasons for the decision and contain specific references to the pertinent Plan provisions on which the decision is based.

Article 12. Discontinuance of Employer Contributions – Plan Amendment and Merger

Section 12.1 Plan Amendment

The Trustees shall have the right to amend this Plan at any time and to any extent that they may deem advisable. No such amendment, however, shall:

- (a)** Vest in the Employer any interest in or control over the funds accumulated in accordance with this Plan or the Retirement Benefits provided hereunder, or,
- (b)** Deprive any Participant who has retired under this Plan, prior to the date of amendment, of any Retirement Benefit under this Plan or change the provisions thereof, provided, however that any change or modification for the purpose of conforming this Plan to the requirements of the Internal Revenue Code of the United States or of any other pertinent provisions of federal or state law, or of any regulation or ruling of any duly constituted authority in connection therewith, may be made effective at any time with retroactive effect.

Section 12.2 Plan Merger, Consolidation, or Transfer of Assets

This Plan may not be merged or consolidated with any other plan, nor may any assets or liabilities of this Plan be transferred to any other plan unless each Participant in this Plan would (if such other plan then terminated) receive a benefit immediately after such merger, consolidation or transfer that is equal to or greater than the benefit he would have been entitled to receive immediately before such merger, consolidation or transfer (if this Plan had then terminated).

Article 13. Plan Termination Procedures

The terms “termination” and “partial termination” and the date thereof, as used in this Plan, shall have the same meanings as under ERISA. If the Plan fully or partially terminates, such of the

following procedures as may be required in the circumstances under ERISA shall be carried out with respect to those Participants affected by such full or partial termination.

Section 13.1 Full Vesting of Accrued Benefits

If the Plan fully or partially terminates, the rights of all affected Participants to Accrued Benefits as of the date of such full or partial termination, to the extent funded as of such date, shall then become non-forfeitable, except to the extent that certain forfeitures may be required in accordance with Section 13.4 and Article 14. As to those Participants whose employment with the Employer terminated prior to the date of full or partial Plan termination, the provisions of this Section shall not increase the non-forfeitable rights, if any, applicable to such Participants under Article 8 hereof as of their respective dates of employment termination.

Section 13.2 Suspension of Benefit Payments

If the Plan fully or partially terminates, the benefit payments otherwise payable under this Plan shall be subject to suspension until such time as the proper authority under ERISA approves the carrying out of the allocation procedures set forth in Section 13.5 and the resumption of benefit payments hereunder.

Section 13.3 Limitation of Benefits Payable to Certain Participants

If the Plan fully or partially terminates, the provisions of Section 14.2, if not previously carried out, shall then be carried out.

Section 13.4 Effect on Benefits in Pay Status

If the Plan fully or partially terminates, all benefits then in pay status with respect to Retired Participants, their Spouses or beneficiaries under this Plan shall be subject to reduction only as required under ERISA to the extent that such benefit amounts exceed the benefit amounts allocable to such Retired Participants, Spouses and beneficiaries under Section 13.5 below. Further, with respect to benefits under this Plan which commenced within the three-year period ending on the date of termination or partial termination of this Plan, such previously paid benefits shall be subject to recovery from the Retired Participant for the benefit of this Plan, as required under ERISA, to the extent that such previously paid benefit amounts exceed limitations applicable thereto under ERISA.

Section 13.5 Asset Allocation

If the Plan fully or partially terminates, the Plan assets available to provide benefits shall be allocated among those Participants, Spouses and beneficiaries affected by such full or partial termination in the following order:

(a) First, equally among individuals in the following two categories:

(i) In the case of each benefit of a Retired Participant, Spouse or Beneficiary that was in a pay status as of the beginning of the three-year period ending on the date of full or partial Plan termination, to each such benefit, based on the

provisions of this Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least,

(ii) In the case of a benefit of a Participant, Spouse, or Beneficiary benefit (other than a benefit described in (i) above) that would have been in pay status as of the beginning of such three-year period if the Participant had retired prior to the beginning of such three-year period and if his benefits had commenced (in a form that conforms to the provisions of Article 7 hereof) as of the beginning of such period, to each such benefit based on the provisions of this Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least.

(b) Second, in the case of each benefit of a Retired Participant, Spouse or Beneficiary that was in a pay status immediately prior to the date of termination or partial termination of this Plan, to the extent that such benefits are not otherwise provided for under subsection (a) above, to each such benefit based upon the provisions of this Plan but subject to such limitations on amounts of such benefits as shall then be applicable under ERISA.

(c) Third, in the case of all other benefits guaranteed under Title IV of ERISA that are not otherwise provided for under subsection (a) or (b) above, to each such benefit based on the provisions of this Plan (in a form that conforms to the provisions of Article 7 hereof) but subject to such limitations on amounts of such benefits as shall then be applicable under ERISA.

(d) Fourth, in the case of all other benefits that were non-forfeitable immediately prior to the date of full or partial Plan termination that are not otherwise provided for under subsection (a), (b) or (c) above, to each such benefit based on the provisions of this Plan (in a form that conforms to the provisions of Article 7 hereof).

(e) Fifth, in the case of all other benefits under this Plan that are not otherwise provided for under subsection (a), (b), (c) or (d) above, to each such benefit based on the provisions of this Plan (in a form that conforms to the provisions of Article 7 hereof).

Section 13.6 Effect of Asset Insufficiency

(a) If the Plan assets available for allocation under Section 13.5(a), (b), (c), or (e), respectively, are insufficient to satisfy in full the benefits of all individuals described in the respective subsection, the assets shall be allocated pro rata among individuals based on the present value (as of the date of full or partial Plan termination) of their respective benefits described in that subsection.

(b) If the Plan assets available for allocation under Section 13.5(d) are insufficient to satisfy in full the benefits of individuals described in subsection (d), the following shall apply:

(i) Except as provided in paragraph (ii) below, the assets shall be allocated to the benefits of individuals described in Section 13.5(d) as in effect at the beginning of the five-year period ending on the date of full or partial Plan termination.

(ii) If the assets available for allocation under paragraph (i) above are sufficient to satisfy in full the benefits described therein without regard to this paragraph (ii) then, for purposes of paragraph (i) above, benefits of individuals described therein shall be determined based on this Plan as amended by the most recent Plan amendment effective during such five-year period under which the assets available for allocation are sufficient to satisfy in full the benefits of individuals described in paragraph (i) above hereunder shall be allocated thereunder on the basis of this Plan effective during such period.

(iii) If the Plan assets available for allocation under any category set forth in this subsection (b) are insufficient to satisfy in full the benefits described in that category, the assets shall be allocated pro rata among such benefits based on the present value (as of the date of full or partial Plan termination) of the respective benefits described in that category.

Section 13.7 Reallocation of Plan Assets to Follow ERISA or to Prevent Discrimination

Notwithstanding the above, in the event that ERISA requires a different allocation method, the Plan will be administered in accordance with ERISA requirements. If the Secretary of the Treasury determines that an allocation made pursuant to this Article (without regard to this Section) results in discrimination prohibited by Code Section 401(a)(4), then, if required to prevent the disqualification of this Plan under Code Section 401(a) or 403(a), the assets allocated under Section 13.5(b), (c), (d), or (e) above shall be reallocated to the extent necessary to avoid such discrimination.

Article 14. Benefit Limitations

Section 14.1 Statutory Maximum

(a) **Basic Limitation.** Regardless of any other provisions of this Plan, other than subsection (b) below, the amount of yearly retirement benefit payable hereunder for any Limitation Year shall not exceed \$90,000 (as adjusted pursuant to Code Section 415(d)). Regulations interpreting Code Section 415 are incorporated by reference.

(b) **Secondary Limitations.** The Basic Limitation shall be reduced or increased, as applicable, and in accordance with final regulations interpreting Section 415 of the Code, if:

(i) a benefit is payable in a form other than a single life annuity or a joint and 50% survivor annuity.

(ii) the Participant has completed fewer than 10 full years of participation in the Plan

(iii) a benefit commences before or after age 65.

(c) Effective for limitation years commencing on and after July 1, 2007, the Plan will continue to be administered so that the benefit limitations of Section 415 of the Code not be exceeded. The Plan, including the definition of "compensation" for limitation purposes, and any actuarial assumption used in said calculation, shall be administered in compliance with finalized regulations under said Section 415 and default provisions thereof. In no event may a Participant accrue a benefit in any given Limitation Year that exceeds the lesser of (a) 1/10 of the product of Years of Participation in the Plan multiplied by the Code §415(b) dollar limitation, as adjusted, or (b) 1/10 of the product of Years of Service multiplied by the Code §401(a)(17) dollar limit, as adjusted.

Section 14.2 Restrictions on Distributions Payable to Certain Highly Compensated Participants

(a) **Applicability of Section.** This Section 14.2 applies only in Plan Years in which (i) the value of Plan assets is less than 110 percent (110%) of the Plan's current liabilities or (ii) the annual retirement income paid to a Restricted Participant represents one percent (1%) or more of the Plan's current liabilities. This Section does not apply if the Actuarial Equivalent lump sum value of the Restricted Participant's Accrued Benefit is (A) \$5,000 or less in a Plan Year beginning on or after October 1, 1997 or (B) \$3,500 or less in a Plan Year beginning before October 1, 1997. The terms of this Section shall prevail over any other terms of the Plan that may be inconsistent herewith.

(b) **Rule.** In any Plan Year in which this Section applies, the total annual benefits paid to a Restricted Participant may not exceed the annual amount payable to such Restricted Participant under a single life annuity that is the Actuarial Equivalent of the sum of the Restricted Participant's Accrued Benefit and the Restricted Participant's other benefits under the Plan.

(c) **Definitions.** For purposes of this Section 14.2, the following definitions apply:

(i) The term "benefit" includes loans in excess of the amount set forth in Code Section 72(p)(2)(A), any periodic income, any withdrawal values payable to a living Participant, and any death benefits not provided for by insurance on the Participant's life.

(ii) "Current liabilities" are determined in accordance with the requirements of the Form 5500 series of annual reports, whether or not the Plan is subject to the Form 5500 reporting requirements.

(iii) A "Restricted Participant" is any highly compensated active Employee or highly compensated former Employee as defined in Section 414(q) of the Code.

However, in any one Plan Year, the group of Restricted Participants shall be limited to the 25 highly compensated active Employees and highly compensated former Employees who have the greatest Compensation in either the current Plan Year or any prior Plan Year.

Article 15. Top-heavy Provisions do not Apply

Section 15.1 General Rule

The Plan is not a Top Heavy Plan within the meaning of Section 416 of the Code and is exempt under Section 416(i)(4) from providing minimum benefits and vesting due to the fact that it is maintained pursuant to collective bargaining.

Article 16. Technical Provisions for Code Compliance

Section 16.1 Actuarial Equivalence Special Rules

(a) Section 7.3 contains the general rules for determining actuarial equivalence when converting one form of payment to an alternate form of payment. This article contains special rules related to maximum benefit limitations under Code Section 415 and cash-outs and non-level pension payments of Accrued Benefits under Code Sections 417(e)(1) and (2). It is noted that this plan does not permit payments in non-level pension payment forms. The purpose of this Article is simply for Code compliance in the event the Plan ever were amended to permit such forms of payment.

(b) A non-level pension payment subject to these rules would be a lump sum, or any distribution in a form other than a pension payment that is non-decreasing for the life of the participant or, in the case of a qualified pre-retirement survivor, the life of the participant's spouse; or that decreases during the life of the participant merely because of the death of the surviving annuitant (but only if the reduction is to a level not below 50% of the Annual Benefit payable before the death of the surviving annuitant) or merely because of the cessation or reduction of Social Security supplements or qualified disability payments.

(c) Subject to the specific limitations related to Code Section 415 as specified in regulations thereunder (which are incorporated by reference) actuarial equivalence will be determined on the basis of the applicable mortality table and applicable interest rate under section 417(e), but only if that produces a benefit greater than that determined under Section 7.3.

(i) For plan years commencing prior to 2008, the applicable interest rate is the rate of interest on 30-year Treasury securities as specified by the Commissioner for the lookback month for the stability period. The lookback month applicable to the stability period is the first calendar month preceding the first day of the stability period. The stability period is the successive period of one plan years that contains the annuity starting date for the distribution and for which the applicable interest rate remains constant.

(ii) For plan years commencing in 2008 and later, the applicable interest rate is the adjusted first, second, and third segment rates under rules similar to those in Code Section 430(h)(2)(C) for the month before the date of distribution or such other date as the Secretary of Treasury shall proscribe, subject to a special transition rule. For plan years 2008, 2009, 2010, 2011, and 2012, the applicable interest rate is a blend of the segment interest rate and the 30-year Treasury Rate based on the applicable percentage as follows:

<u>Segment Rate</u>		<u>30-Year Treasury Rate</u>
2008	20%	80%
2009	40%	60%
2010	60%	40%
2011	80%	20%
2012	100%	0%

(iii) For all plan years prior to 2008 for this Article, the mortality table shall be the Unisex mortality table, as set forth in Rev. Rul. 2001-62 or in other guidance of the US Treasury. The applicable mortality table for 2008 and later years shall be the applicable mortality table as set forth in Code Section 417(e).

(d) A plan amendment that changes the date for determining the applicable interest rate (including an indirect change as a result of a change in plan year), shall not be given effect with respect to any distribution during the period commencing one year after the later of the amendment's effective date or adoption date, if, during such period and as a result of such amendment, the participant's distribution would be reduced.

Section 16.2 Compensation Definition

Although benefits are not based on compensation, the following definition is included for purposes of Code qualification. "Compensation" means for years beginning on or after January 1, 1989, and before January 1, 1994, the annual compensation of each participant taken into account for determining all benefits provided under the plan for any plan year shall not exceed \$200,000. This limitation shall be adjusted by the Secretary at the same time and in the same manner as under section 415(d) of the Internal Revenue Code, except that the dollar increase in effect on January 1 of any calendar year is effective for plan years beginning with or within in such calendar year and the first adjustment to the \$200,000 limitation is effective on January 1, 1990. For years beginning on or after January 1, 1994, the annual compensation of each participant taken into account for determining all benefits provided under the plan for any determination period shall not exceed \$150,000, as adjusted for the cost-of-living in accordance with section 401(a)(17)(B) of the Internal Revenue Code. For plan years beginning on or after January 1, 2002, the annual compensation of each participant taken into account in determining all benefits provided under the plan for any determination period shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to any determination period beginning with or within such calendar year. If a determination period consists of fewer than 12

months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12. If compensation for any prior determination period is taken into account in determining a participant's benefits for the current plan year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period. For this purpose, annual compensation **includes** any amount which is contributed by the employer pursuant to a salary reduction agreement and which is not includible in the gross income of the employee under sections 125, 132(f)(4), 402(e)(3), 402(h) or 403(b) of the Internal Revenue Code. The determination period for determining compensation is the plan year.

Article 17. Minimum Distribution Requirements

Section 17.1 Effective Date

The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year in compliance with Final Treasury Regulations Section 1.401(a)(9) issued on June 17, 2004. For 2002, minimum distributions were governed pursuant to the 2002 Proposed Treasury Regulations.

Section 17.2 Coordination With Minimum Distribution Requirements Previously In Effect.

Notwithstanding the foregoing effective date, the Plan will not fail to satisfy Code Section 401(a)(9) with respect to Required Minimum Distributions that occurred during the 2003, 2004 and 2005 calendar years solely on the grounds that such payments did not comply with the rules of the foregoing Final Treasury Regulations, if such distributions were based upon a reasonable and good faith interpretation of Code Section 401(a)(9). If the Plan used the 1987 proposed regulations, the 2002 proposed regulations, the 2002 temporary and proposed regulations and the Final Treasury Regulations issued on June 17, 2004 in processing the distribution; it will be deemed to have complied by means of a reasonable and good faith interpretation of Code Section 401(a)(9).

Section 17.3 Precedence

The requirements of this Article will take precedence over any inconsistent provisions of the Plan. This is intended solely for Code compliance. Nothing herein shall provide for payment of a benefit, to the Participant, a spouse, or any other person unless the benefit has been earned under a provision of this Plan other than this Article 17.

Section 17.4 Requirements of Treasury Regulations Incorporated

All distributions required under this Article will be determined and made in accordance with the Treasury Regulations under Code Section 401(a)(9).

Section 17.5 [reserved]

Section 17.6 Required Beginning Date

The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

Section 17.7 Death Of Participant Before Distributions Begin

The Plan does not provide for a pre-retirement death benefit for deaths of unmarried participants after September 30, 2007. For any pre-retirement death benefit payable under the Plan, if the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as required follows:

- (a) If the Participant's surviving Spouse is sole Beneficiary, then distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
- (b) If the Participant's surviving Spouse is not the Participant's sole Beneficiary, then distributions to the Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (c) If there is no Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (d) If the Participant's surviving Spouse is the Participant's sole Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this paragraph 17.7, other than paragraph 17.7(a), will apply as if the surviving Spouse were the Participant.

For purposes of this paragraph and paragraphs 17.11 and 17.12, unless paragraph 17.7(d) applies, distributions are considered to begin on the Participant's Required Beginning Date. If paragraph 17.7(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under paragraph 17.7(a). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date [or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under paragraph 17.7(a)], the date distributions are considered to begin is the date distributions actually commence.

Section 17.8 Forms Of Distributions

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the First Distribution Calendar Year distributions will be made in accordance with paragraph 17.9 through paragraph 17.12 of this Article. If the Participant's interest is distributed in the form of an

annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) of the Treasury Regulations and the Final Treasury Regulations issued on June 17, 2004.

Section 17.9 Amount of Required Minimum Distribution For Each Distribution Calendar Year

If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (a) The annuity distributions will be paid in periodic payments made at intervals not longer than one (1) year;
- (b) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in this paragraph 17.9 and paragraphs 17.10, 17.11 and 17.12;
- (c) Once payments have begun over a period, the period may only be changed in accordance with Q & A -13 of Section 1.401(a)(9)-6 of the Final Treasury Regulations;
- (d) Payments will either be nonincreasing or increase only as permitted by Q & A – 14 of Section 401(a)(9)-6 of the Final Treasury Regulations.

The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin as described in paragraph 17.12) is the payment that is required for one (1) payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first Distribution Calendar Year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date. Any additional benefits accruing to the Participant in a calendar year after the first Distribution Calendar Year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrued.

Section 17.10 Lifetime Required Minimum Distributions Continue Through Year Of Participant's Death

Required minimum distributions will be determined under this paragraph and paragraph 17.9 beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

Section 17.11 Death On Or After Distributions Begin

- (a) Participant Survived By Designated Beneficiary -If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum

amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested accrued benefit by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's Designated Beneficiary, determined as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(b) No Designated Beneficiary - If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested accrued benefit by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

Section 17.12 Death Before Date Distributions Begin

(a) Participant Survived By Designated Beneficiary - If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested accrued benefit by the remaining life expectancy of the Participant's Designated Beneficiary, determined as provided in paragraph 17.11.

(b) No Designated Beneficiary - If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(c) Death Of Surviving Spouse Before Distributions To Surviving Spouse Are Required To Begin - If the Participant dies before the date distributions begin, the

Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under paragraph 17.7(a), this paragraph 17.12 will apply as if the surviving Spouse were the Participant.

Section 17.13 Designated Beneficiary

The individual who is designated as the beneficiary and is a "Designated Beneficiary" under Code Section 401(a)(9) and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

Section 17.14 Distribution Calendar Year

A Distribution Calendar Year is a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the First Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the First Distribution Calendar Year is the calendar year in which distributions are required to begin under paragraph 17.7. The required minimum distribution for the Participant's First Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

Section 17.15 Life Expectancy

Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary, annuity payments to be made on or after the Participant's required beginning date to the Designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the contained in Q&A-2 of Section 1.401(a)(9)-6 of the Final Treasury Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the Designated Beneficiary after the expiration of the period certain. Unless the Participant's Spouse is the sole Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Final Treasury Regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Final Treasury Regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole

Designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under paragraph 17.9, or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Final Treasury Regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

Section 17.16 Participant's Vested Accrued Benefit

The vested accrued benefit is determined as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year (Valuation Calendar Year) increased by the amount of any additional benefit accruals in the Valuation Calendar Year after the Valuation Date and decreased by distributions made in the Valuation Calendar Year after the Valuation Date. The vested accrued benefit for the Valuation Calendar year includes any amounts rolled over or transferred to the Plan either in the Valuation Calendar Year or in the Distribution Calendar Year if distributed or transferred in the Valuation Calendar Year.

Section 17.17 Required Beginning Date

The Required Beginning Date for purposes of this Article 17 is the April 1 following the later of the year of retirement from Covered Employment or attainment of age 70 & ½.

Article 18. Funding Improvement Plan

The Plan shall at all times comply with Code Section 432. If necessary, it will adopt a funding improvement or rehabilitation plan as required by IRS guidance. Any action pursuant to such plan and guidance will be permitted, and shall override any provision of this plan to the contrary.

Article 19. Miscellaneous

Section 19.1 Limitation of Participant Rights

This Plan shall not be construed as giving the Participant any right to be retained in the service of the Employer without the Employer's consent, nor shall it interfere with the right of the Employer to discharge the Participant, nor shall it give the Participant any right, claim or interest in any Retirement Benefits herein described except upon fulfillment of the provisions and requirements of this Plan.

Section 19.2 Assignment and Alienation of Benefits

(a) General Rule. No person entitled to benefits under this Plan shall have the right to assign, commute or encumber the benefits herein provided and to the maximum extent permitted by law, the benefits or payments herein provided shall not in any way be liable to attachment, garnishment or other process, or to be seized, taken, appropriated or applied by any legal or equitable process, to pay any debt or liability of such person, except as provided in subsections (b) and (c) below and in Section 7.7.

(b) Certain Judgments and Settlements. Notwithstanding subsection (a), the Plan shall comply with: (i) Code Section 401(a)(13)(C) and (D), relating to offsets of Participant benefits ordered or required pursuant to a criminal conviction involving the Plan, a civil judgment in connection with a violation or alleged violation of ERISA fiduciary responsibilities, or a settlement agreement between a Participant and the Department of Labor in connection with a violation or alleged violation of ERISA fiduciary responsibilities; (ii) Treasury Regulations Section 1.401(a)-13(b)(2), relating to federal tax levies; and (iii) other applicable law.

(c) Qualified Domestic Relations Orders. Notwithstanding subsection (a), the Plan will carry out the terms of domestic relations orders that are determined to be Qualified Domestic Relations Orders within the meaning of Code Section 414(p), as described in Section 7.7.

Section 19.3 Withdrawal of an Employer

Subject to the terms of the collective bargaining agreement, each Employer reserves the right to withdraw from participation hereunder or to discontinue its contributions. In the event that an Employer withdraws from participation hereunder, it shall not be entitled to the return of any contributions which it has made hereunder. In conjunction with the withdrawal, the withdrawing Employer shall be required to pay any outstanding withdrawal liability allocable to it pursuant to applicable law. For this purpose, the Plan calculates liabilities under the presumptive method set forth in 29 USC §1391. Withdrawal liability shall be collected in accordance with 29 USC §1399 and the Trustees reserve rights under 29 USC §1399(c)(5)(B) to accelerate liability collection to a lump sum in the event the Trustees determine that there is a reasonable possibility that the withdrawing Employer may not pay the full liability assessment, due to a possible insolvency, or a pending or completed transaction with a related or third party which may make funds unavailable to the Trustees as creditors, or for any other reason permissible under ERISA.

Section 19.4 Participation of New Employer

Any corporation, partnership, or sole proprietor that does not become an Employer hereunder as of July 1, 1972 may become an Employer upon becoming a signatory of the collective bargaining agreement that obligates the employer to make the Plan contributions specified therein. Participants shall receive credit for hours worked for a new employer, whether or not the new employer makes the required contributions to the Plan.

Section 19.5 Benefits Payable to Incompetent Recipients

If the Administrator deems any benefit recipient incapable of receiving benefit payments because of minority, illness, infirmity, or other incapacity, the Administrator may direct that such payments be applied directly for the benefit of such recipient, or it may direct that such payments be made to a person selected by the Administrator to disburse them for the benefit of the benefit recipient. Any such payment, to the extent thereof, shall discharge the liability of the Pension Fund for payment of benefits to such benefit recipient.

Section 19.6 Construction

Wherever used herein, a pronoun in the masculine gender shall be considered to include the feminine gender unless the context clearly indicates otherwise. Wherever used herein, a pronoun in the singular form shall be considered to include the plural form unless the context clearly indicates otherwise.

Section 19.7 Governing Law

The Plan shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts.

Article 20. Rehabilitation Plan Provisions

This Article 20 is added to the Plan and shall supersede any contrary provisions within it. It reflects the benefit adjustments, effective as of October 8, 2010, which the Trustees deemed necessary and appropriate in the Rehabilitation Plan which they have adopted on August 16, with specific terms as approved on August 27, 2010. These provision continue to apply after the Plan emerges from Critical Status under Code Section 432(b)(2) and the termination of the Rehabilitation Plan under Code Section 432(e)(4)(A).

Section 20.1 Retirement Benefits

- (a) The annual benefit rate for service earned after October 1, 2010 shall be reduced from \$20.00 per year of service to \$17.50 per year of service.
- (b) The hours “threshold” required to begin earning service for a Plan Year has been reduced from 195 to 150 for Plan Years beginning after September 30, 2010. Benefit service is credited based on the ratio of actual hours worked to 300 hours, with a maximum of 1 years of benefit service earned in any Plan Year.
- (c) The Normal Retirement Age for benefits earned after September 30, 2010 shall be increased from the first day of the month on or after reaching age 62 and completing 3 years of Credited Service to the first of the month on or after reaching age 65 and completing 3 years of Credited Service.
 - (i) For example, if a Participant retires at age 62 with a benefit of \$600 per month earned prior to October 1, 2010 and \$200 per month earned after October 1, 2010, the \$200 earned after October 1, 2010 shall be reduced from age 65 to age 62 to reflect payment 3 years prior to Normal Retirement. The \$600 portion of the benefit earned prior to October 1, 2010 will be payable without reduction.
- (d) The Normal Form of benefits for all Participants who retire after October 7, 2010 shall be a Life Annuity. Plan Participants with benefits earned prior to September 30, 2007 and little or no Credited Service earned after September 30, 2007 would have had a Normal Form of benefits of a Life Annuity with 60 Guaranteed Monthly Payments at retirement. This benefit form will still be available to all Participants at retirement on an actuarial equivalent basis.

(i) For example, if a Participant retired at age 65 with a benefit of \$500 per month, this benefit is payable as a Life Annuity with no guaranteed payments. The Participant may still choose to receive his benefit in the form of a Life Annuity with 60 Guaranteed Payments. His monthly benefit amount, however, will be reduced from \$500 to \$486.71 based on the value of the payment guarantee.

(e) Participants may choose to retire as early as age 55 if they have completed at least 10 years of Credited Service. The monthly pension benefit the Participant receives upon Early Retirement will be determined as the actuarial equivalent of the benefit payable to the Participant at Normal Retirement. Prior to this change, benefits were reduced at the rate of 3% per year for each year that the Participant retired prior to Normal Retirement.

(i) The tables below show the percentage of benefits payable to Participants based on age at Early Retirement. The tables apply separately for benefits with a Normal Retirement Age of 62 and those with a Normal Retirement Age of 65.

Normal Retirement Age 62			Normal Retirement Age 65		
<u>Age</u>	<u>Old Rule</u>	<u>New Rule</u>	<u>Age</u>	<u>Old Rule</u>	<u>New Rule</u>
62	100%	100%	65	100%	100%
61	97%	90.0%	64	97%	89.3%
60	94%	81.1%	63	94%	79.9%
59	91%	73.3%	62	91%	71.7%
58	88%	66.4%	61	88%	64.5%
57	85%	60.2%	60	85%	58.2%
56	82%	54.8%	59	82%	52.6%
55	79%	49.8%	58	79%	47.6%
			57	76%	43.2%
			56	73%	39.3%
			55	70%	35.8%

(ii) The reduced early retirement benefit will be no less than the early retirement benefit earned based on Credited Service as of October 8, 2010.

(f) The \$2,000 additional retirement lump sum payment for Disability, Early, or Normal Retirement shall be reduced to \$1,000 and shall only be payable for Participants who became Participants prior to October 1, 2007 and are age 50 or older on October 8, 2010.

Section 20.2 Disability Benefits

(a) Disability Retirement benefits are currently provided under the plan for Participants who have completed at least 5 years of Credited Service and have been determined to be permanently and totally disabled and thereby prevented for life from engaging in any gainful occupation. Participants who were determined to be disabled under the Plan were eligible to receive an immediate unreduced monthly benefit. For

disabilities occurring on or after October 8, 2010, Disability Retirement Benefits will only be payable for disabilities which are injuries incurred while on the job. The Disability Retirement Benefit shall be an immediate annuity equal to the actuarial equivalence of the Participant's accrued benefit.

(i) For example, if a Participant became permanently disabled on the job at age 61 with an accrued benefit of \$600 per month (\$400 earned prior to October 1, 2010 and \$200 earned after October 1, 2010), his benefit payable immediately as a Life Annuity would be \$489.00 ($\$400 * 90.0\% + \$200 * 64.5\%$). If the Participant was at least 50 years old on October 8, 2010, he would also receive an additional \$1,000 Disability Retirement lump sum payment.

Section 20.3 Pre-Retirement Death Benefits

(a) The pre-retirement death benefit payable under the Plan after October 7, 2010 shall be the minimum qualified pre-retirement spouse annuity (QPSA). The QPSA applies to any Participant who has earned at least 5 years of Vesting Service, has been married for at least 1 year and dies prior to starting to collect retirement benefits under the Plan. In this case, the monthly benefit is equal to the amount the surviving spouse would have received had the Participant terminated employment on his actual date of death, retired on his earliest retirement date, elected a benefit in the form of a 50% Joint and Survivor Annuity, and died the same day. The surviving spouse does have the option to defer starting benefit payments to a later date, up to the date the Participant would have turned 65.

(i) For example, a Participant has an accrued monthly benefit of \$600 earned after October 1, 2010. Tim dies at age 52 with a 50 year old spouse. The Participant's spouse is eligible to begin monthly payments at age 53 (when the Participant would have been age 55) of \$99.56 ($\$600 * 35.8\% * 92.7\% * 50\%$ - this is the monthly benefit reduced to reflect early retirement at age 55, then converted from a Life Annuity to a 50% Joint and Survivor Annuity, then reduced to the spouse's portion of the benefit). The spouse may also defer payments up to age 63 (when Tim would have been 65) and receive a monthly benefit of \$268.50 ($\$600 * 100\% * 89.5\% * 50\%$).

(b) The additional \$2,000 lump sum pre-retirement death benefit for married Participants will no longer be payable after October 7, 2010.

(c) The lump sum pre-retirement death benefit for single Participants, which was calculated based on hours worked and employer contribution rates, will also no longer be payable after October 7, 2010.

Section 20.4 Post-Retirement Death Benefits

(a) The additional \$2,000 lump sum post-retirement death benefit will no longer be payable for Participants who retire after October 7, 2010.

(b) For Participants who are currently retired or will retire prior to October 8, 2010, the post-retirement lump sum death benefit shall be payable as follows:

(i) A lump sum death benefit of \$2,000 for retired Participants who are at least age 80 on October 8, 2010.

(ii) A lump sum death benefit of \$1,000 for retired Participants who are between ages 70 and 80 on October 8, 2010.

(iii) No lump sum death benefit will be payable for retirees who are under age 70 on October 8, 2010.

Article 21. Military Service

Section 21.1 USERRA

(a) Notwithstanding any Plan provision to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with USERRA and Code Section 414(u).

(b) At any time when the Plan provides for Participant loans, Plan loan repayment may be suspended under the Plan during qualified military service as permitted by Code Section 414(u)(4).

(c) A leave of absence incurred by an Employee to enter the United States Armed Forces or any other category of service designated as "uniformed services" under USERRA shall be considered an authorized leave of absence that ends on the earlier of (A) the Employee's death, (B) the Employee's return to active service with the Employer, or (C) the lapse of reemployment rights under USERRA.

Section 21.2 Qualified Reservist Distributions

(a) Effective as of September 11, 2001 the Plan permits a Participant to receive Qualified Reservist distributions as if terminated from employment.

(b) A "Qualified Reservist Distribution" is any distribution to an individual who is ordered or called to active duty after September 11, 2001, if:

(i) The distribution is from amounts attributable to elective deferrals; and

(ii) The individual was (by reason of being a member of a reserve component, as defined in section 101 of title 37, United States Code) ordered or called to active duty for a period in excess of 179 days or for an indefinite period; and

(iii) The Plan makes the distribution during the period beginning on the date of such order or call, and ending at the close of the active duty period.

Section 21.3 Heart Act

(a) In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

(b) For years beginning after December 31, 2008, an individual receiving a differential wage payment, as defined in Code Section 3401(h)(2), from the Employer is treated as an Employee and the differential wage payment is treated as Compensation, and the Plan is not treated as failing to meet the requirements of any provision described in Code Section 414(u) by reason of any contribution or Benefit which is based on the differential wage payment. This paragraph applies only if all Employees of the Employer performing service in the uniformed services, as defined in Code Section 3401(h)(2)(A), are entitled to receive differential wage payments on reasonably equivalent terms and, if eligible to participate in the Plan, are permitted to make contributions based on the payments on reasonably equivalent terms, taking into account Code Sections 410(b)(3), (4), and (5).

(c) For years beginning after December 31, 2008, Employees on active duty for more than thirty (30) days in the uniformed services, as defined in Code Section 3401(h)(2)(A), will be treated as having incurred a severance from employment during such period. The restrictions on in-service distributions in this Plan shall not apply. If a Participant elects to receive a distribution of Elective Deferrals under this provision, the Participant may not make an Elective Deferral during the six month period beginning on the date of the distribution.

IN WITNESS WHEREOF, pursuant to vote taken on July 15, 2015, the Trustees have executed this instrument on November 14, 2015 and indicated their acceptance of the Pension Plan and they agree to be bound hereby.

NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN

By its Trustees:


Trustee


Trustee


Trustee


Trustee

New Bedford Longshoremen's Board of Trustees

New Bedford Longshoremen's Pension Plan

Actuarial Valuation for Purposes of Pension Contribution
Plan Year Beginning October 1, 2018

December 2018 - DRAFT

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PURPOSE AND ACTUARIAL STATEMENT

As requested by the New Bedford Longshoremen's Board of Trustees, this report documents the results of an actuarial valuation of the New Bedford Longshoremen's Pension Plan. The primary purpose of this valuation is determination of the contribution requirements for the plan under the Internal Revenue Code for the plan year beginning October 1, 2018 and the tax year ending September 30, 2019 and should not be relied on for other purposes.

The results of this valuation are based on data and other information provided by the New Bedford Longshoremen's Board of Trustees. We have examined the data for reasonability and consistency with prior results, but we have not performed a formal audit. We have relied on all of the information provided, including plan provisions and asset information, as complete and accurate.

This valuation involves actuarial calculations that require assumptions regarding future events. We believe that the assumptions used are appropriate for the purposes for which they have been used.

To the best of our knowledge, the calculations contained herein have been completed in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in accordance with generally accepted actuarial principles and practices. The undersigned consultants possess the actuarial credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein.

There is no relationship between the New Bedford Longshoremen's Board of Trustees and Summit Financial Corporation that would impair or appear to impair our objectivity.

Jason A. Denton, F.S.A., E.A., F.C.A.
Consulting Actuary

Date

Scott Boulay, A.S.A., E.A., M.A.A.A., F.C.A.
Consulting Actuary

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS

Summary of Changes from Prior Fiscal Year

Permitted Contribution Range

Plan Year Beginning	<u>10/1/2018</u>	<u>10/1/2017</u>	<u>10/1/2016</u>
Tax Year Ending	<u>9/30/2019</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
Minimum Required Contribution	\$ 0	\$ 0	\$ 0
Maximum Deductible Contribution ¹	3,043,115	2,690,957	2,521,088

Contributions and Hours Worked

Employer contributions are made to the trust based on a flat rate per hour worked. Summarized below are the estimated hourly contributions levels needed to meet the required contribution for the plan year.

Plan Year Beginning	<u>10/1/2018</u>	<u>10/1/2017</u>	<u>10/1/2016</u>
Benefit Cost (prior to reductions)	\$ 86,174	\$ 86,656	\$ 79,125
Required Contribution (with credit balance)	0	0	0
Estimated Hours Worked (based on last 2 years)	12,000	12,000	12,000
Benefit Cost per Hour Worked	7.18	7.22	6.59
Required Contribution per Hour Worked	0.00	0.00	0.00

Key Assumptions & Provisions

Appendix A summarizes the actuarial assumptions and cost methods used to determine plan liabilities. There have been no changes in assumptions since last year's valuation.

Appendix B summarizes key provisions of the plan as of the valuation date. There have been no changes in plan provisions since last year's valuation.

Comments on Results

Based on the market value of assets, the Actuarial Accrued Liability funding percentage of the plan has increased slightly from 82.6% at October 1, 2017 to 82.9% as of October 1, 2018. This increase is due primarily to participant deaths in the prior plan year and includes assumed contributions of \$91,368 for the 2017/2018 plan year.

Current credit balance is sufficient to meet the 2018/2019 contribution requirement. Contributions made prior to June 15, 2019 will increase the plan's funding percentage and create additional credit balance to eliminate or reduce 2019/2020 plan year requirements.

Under PPA regulations, the plan improved from "endangered status" to the "green zone" as of October 1, 2015. The plan is again considered in the "green zone" as of October 1, 2018. Status based requirements such as the rehabilitation plan and notices to participants do not apply for the current plan year.

¹ - Results reflect the 140% current liability full funding exception

SUMMARY OF KEY RESULTS

Participant Information

Participant Information

Key figures with respect to the participant data used in this actuarial valuation are summarized below along with comparable information from prior years.

Plan Year Beginning	<u>10/01/2018</u>	<u>10/01/2017</u>	<u>10/01/2016</u>
Participating Employees			
Number	41	39	39
Average Attained Age	54.6	56.3	55.0
Average Benefit Service	6.6	8.6	7.9
Average Annual Benefit	\$ 2,073	\$ 3,009	\$ 2,854
Number over 150 Hours in Prior Year	32	30	31
Number over 300 Hours in Prior Year	14	22	26
Participants with Deferred Benefits			
Number	0	1	1
Average Attained Age	N/A	62.8	61.8
Average Annual Deferred Benefit	N/A	\$ 1,440	\$ 1,440
Participants Receiving Benefits			
Number	41	38	39
Average Attained Age	76.7	76.7	76.2
Average Annual Benefit	\$ 6,186	\$ 6,012	\$ 6,021

New Bedford Longshoremen's Pension Plan

Reconciliation of Plan Data

	<u>Active Participants</u>	<u>Vested Term Participants</u>	<u>Retirees</u>	<u>Beneficiaries</u>	<u>TOTAL</u>
Participants as of October 1, 2017	39	1	34	4	78
- New participants	7	0	0	0	7
- Non-vested terminations	0	0	0	0	0
- Vested terminations	0	0	0	0	0
- Rehired employees	0	0	0	0	0
- Retirees	(3)	0	3	0	0
- Beneficiaries	0	0	0	2	2
- Deaths	(2)	(1)	(2)	0	(5)
- Disabled participants	0	0	0	0	0
- Data adjustments	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Participants as of October 1, 2018	41	0	35	6	82

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	1	0	0	0	0	0	0	0	0
30 to 34	0	2	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	1	1	0	0	0	0	0	0	0	0
45 to 49	2	2	1	0	0	0	0	0	0	0
50 to 54	1	5	1	0	0	0	0	0	0	0
55 to 59	1	2	3	0	0	0	0	0	0	0
60 to 64	0	3	4	2	0	2	0	1	0	0
65 to 69	0	0	1	1	0	1	0	0	0	0
70 and up	1	0	1	0	0	0	0	0	0	0

SUMMARY OF KEY RESULTS

Assets and Liabilities

Plan Assets

The market value of assets and actuarial (smoothed) value of assets are shown below for both current and prior plan years.

Plan Year Beginning	<u>10/01/2018</u>	<u>10/01/2017</u>	<u>10/01/2016</u>
Value of Assets			
Market Value of Assets (MVA)	\$ 2,078,899	\$ 2,193,973	\$ 2,325,496
Actuarial Value of Assets (AVA)	2,174,588	2,227,938	2,332,171
Rate of Return on Assets			
Market Value of Assets	2.35%	5.32%	11.37%
Actuarial Value of Assets	5.19%	6.54%	8.05%

Plan Liabilities

We have provided a summary of key liability measures for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2018</u>	<u>10/01/2017</u>	<u>10/01/2016</u>
Actuarial Accrued Liability	\$ 2,623,071	\$ 2,696,647	\$ 2,678,103
Normal Cost (including assumed expenses)	37,304	37,564	37,414
Interest Rate	7.00%	7.00%	7.00%
RPA '94 Current Liability	\$ 3,735,544	\$ 3,502,662	\$ 3,453,950
Interest Rate	3.02%	4.07%	4.19%
Present Value of Accumulated Benefits (FAS35)	\$ 2,623,071	\$ 2,696,647	\$ 2,678,103
Interest Rate	7.00%	7.00%	7.00%

Funding Ratios

We have provided a summary of key funding ratios for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2018</u>	<u>10/01/2017</u>	<u>10/01/2016</u>
Actuarial Value of Assets to Actuarial Accrued Liability	82.9%	82.6%	87.1%
Actuarial Value of Assets to RPA '94 Current Liability	58.2%	63.6%	67.5%
Market Value of Assets to Present Value of Accumulated Benefits	79.3%	81.4%	86.8%

ACTUARIAL EXHIBITS

SUMMARY AND COMPARISON OF RESULTS

Key Valuation Measurements

Plan Year Beginning	<u>10/1/2018</u>	<u>10/1/2017</u>
Actuarial Accrued Liability (plan funding)		
- Active participants	\$ 645,562	\$ 918,724
- Vested terminated participants	0	15,071
- <u>Retirees, beneficiaries, and disabled participants</u>	<u>1,977,509</u>	<u>1,762,852</u>
- TOTAL	\$ 2,623,071	\$ 2,696,647
Normal Cost (plan funding, includes assumed expenses)	\$ 37,304	\$ 37,564
RPA '94 Current Liability		
- Active participants	\$ 1,045,213	\$ 1,297,179
- Vested terminated participants	0	19,736
- <u>Retirees, beneficiaries, and disabled participants</u>	<u>2,690,331</u>	<u>2,185,747</u>
- TOTAL	\$ 3,735,544	\$ 3,502,662
Normal Cost (Current Liability, includes assumed expenses)	\$ 63,042	\$ 53,882
Plan Assets		
- Market Value of Plan Assets (MVA)	\$ 2,078,899	\$ 2,193,973
- Actuarial Value of Plan Assets (AVA)	2,174,588	2,227,938
Contribution Information		
- Minimum required contribution	\$ 0	\$ 0
- Maximum deductible contribution	3,043,115	2,690,957
Actual Contribution History	TBD	\$ 91,368
Key Assumptions		
- Valuation interest rate	7.00%	7.00%
- Current liability interest rate	3.02%	4.07%
- Rate of compensation increase	N/A	N/A

RECONCILIATION OF PLAN ASSETS

Results for Plan Year Ending September 30, 2018

	Market Value	Actuarial Value
Reconciliation of Assets During Plan Year		
Plan assets at the beginning of the prior plan year	\$ 2,193,973	\$ 2,227,938
Employer contributions		
- Deposited during the prior plan year	5,904	5,904
- Receivable at the beginning of the prior plan year	5,904	5,904
- SUBTOTAL	\$ 0	\$ 0
- Receivable at the beginning of the current plan year	91,368	91,368
- TOTAL	\$ 91,368	\$ 91,368
Participant benefit payments	(238,990)	(238,990)
Administrative expenses paid by the plan	(17,009)	(17,009)
Net transfers	0	0
<u>Investment return</u>	49,557	111,281
Plan assets at the beginning of the current plan year	\$ 2,078,899	\$ 2,174,588

Form 5500 (Schedule B) Rate of Return on Invested Assets

Plan assets at the beginning of the prior plan year (A)	\$ 2,193,973	\$ 2,227,938
Plan assets at the beginning of the current plan year (B)	2,078,899	2,174,588
Investment return (i)	49,557	111,281
Rate of Return = $2i / (A + B - i)$	2.35%	5.19%

Summary of Actual and Expected Contributions for Prior Plan Year

The results presented in this report are based, in part, upon the schedule of prior plan contributions presented below. Actual contributions which differ from the schedule below may alter valuation results including the plan's current funding ratio, beginning of year assets, and total required contributions for the prior plan year.

<u>Date</u>	<u>Amount</u>	<u>Type</u>
06/15/2019	91,368	Assumed
Total	91,368	

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Under the Five Year Smoothing Method

Expected Return on Market Value of Assets for Prior Year

	Amount	Time Weighting	Time Weighted Amount
Market Value of Assets (MVA) at beginning of prior plan year	\$ 2,193,973	100.00%	\$ 2,193,973
Contributions for prior plan year	91,368	0.00%	0
Participant benefit payments	(238,990)	50.00%	(119,495)
Administrative expenses paid by the plan	(17,009)	50.00%	(8,505)
<u>Net transfers</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total weighted asset value			\$ 2,065,973
Assumed rate of return on plan assets for the year			<u>7.00%</u>
Expected plan asset return			\$ 144,618

Actual Return on Market Value of Assets for Prior Year

Market Value of Assets (MVA) at beginning of prior plan year	\$ 2,193,973
Contributions for prior plan year	91,368
Participant benefit payments	(238,990)
Administrative expenses paid by the plan	(17,009)
Market Value of Assets (MVA) at end of prior plan year	\$ 2,078,899
Actual plan asset return	49,557

Investment Gain/(Loss) for Prior Plan Year

\$ (95,061)

Development of Actuarial Value of Assets

Market Value of Assets (MVA) as of beginning of current plan year	\$ 2,078,899
Deferred investment gains/(losses) for last five years:	

Plan Year Ending	Gain/(Loss)	Percent Recognized	Percent Deferred	Deferred Amount
September 30, 2018	\$ (95,061)	20%	80%	\$ (76,049)
September 30, 2017	\$ (36,669)	40%	60%	\$ (22,001)
September 30, 2016	\$ 99,495	60%	40%	\$ 39,798
September 30, 2015	\$ (187,186)	80%	20%	\$ (37,437)
TOTAL				\$ (95,689)

Asset value adjusted for deferred gains and losses	\$ 2,174,588
Corridor for actuarial value:	
Minimum = 80% of market value of assets	1,663,119
Maximum = 120% of market value of assets	2,494,679
Actuarial value of assets	\$ 2,174,588

CALCULATION OF MINIMUM REQUIRED CONTRIBUTION

Minimum Funding Standard Account

Prior Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	37,564
Amortization	152,951
Interest	13,336
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	203,851

Credits

Prior year credit balance	213,431
Employer contribution	91,368
Amortization	109,528
Interest	22,607
FFL Limits	
- ERISA FFL	806,426
- RPA FFL Override	979,177
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	436,934

Credit Balance 233,083

Current Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	37,304
Amortization	152,951
Interest	13,318
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	203,573

Credits

Prior year credit balance	233,083
Employer contribution	N/A
Amortization	109,719
Interest	23,996
FFL Limits	
- ERISA FFL	871,578
- RPA FFL Override	1,229,599
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	366,798

Minimum Funding Requirement 0

Reconciliation of Change in Minimum Required Contribution

Prior year minimum funding requirement as of the end of the plan year (not limited to \$0 for illustration)	\$	(141,715)
Net change in plan normal cost		(278)
Net change in amortization items		(204)
Change in credit balance		(21,028)
Change in additional funding charge		0
<u>Change in full funding credit</u>		<u>0</u>
Net changes		(21,510)
Current year minimum funding requirement as of the end of the plan year (not less than zero)	\$	0

CALCULATION OF MAXIMUM DEDUCTIBLE CONTRIBUTION

For the Tax Year Ending September 30, 2019

A. Maximum Contribution Before Recognition of Full Funding Limit

1. Employer normal cost, including assumed expenses	\$	37,304
2. Net maximum amortization charges		59,677
3. <u>Interest to the earlier of end of plan year and end of tax year</u>		<u>6,789</u>
4. Total	\$	103,770

B. Full Funding Limitation

\$ 1,229,599

C. Lesser of A.4. and B

\$ 103,770

D. Minimum Required Contribution

\$ 0

E. Asset Adjustments

1. Deductible contributions included in assets but not yet taken as deduction	\$	0
2. <u>Contributions taken as deduction but not included in assets</u>		<u>0</u>
3. Total	\$	0

F. Unfunded 'RPA 94 Current Liability

1. RPA '94 current liability at the beginning of the plan year	\$	3,735,544
2. Estimated RPA '94 current liability at the end of the plan year		3,627,033
3. Estimated Actuarial Value of Assets (AVA) at the end of the plan year		2,034,731
4. Estimated unfunded 'RPA current liability at the end of the plan year		1,592,302

G. 140% Current Liability Deduction

\$ 3,043,115

H. Maximum Deductible Contribution (greater of C., D., F.4., and G.)

\$ 3,043,115

SFAS 35 INFORMATION

Reconciliation of Accumulated Plan Benefits

	Plan Year Beginning	
	<u>10/1/2018</u>	<u>10/1/2017</u>
Accumulated Plan Benefits		
- Active participants ¹	\$ 576,902	\$ 867,528
- Vested terminated participants	0	15,071
- Retirees, beneficiaries, and disabled participants	<u>1,977,509</u>	<u>1,762,852</u>
- SUBTOTAL	\$ 2,554,411	\$ 2,645,451
- Non-vested benefits	<u>68,660</u>	<u>51,196</u>
- TOTAL	\$ 2,623,071	\$ 2,696,647

Reconciliation of Accumulated Plan Benefits

- Present value of accumulated plan benefits at October 1, 2017	\$ 2,696,647
- Changes attributable to:	
- Benefits accumulated (incl. gains/losses from non-investment experience)	(14,987)
- Decrease in the discount period	180,401
- Actual benefits paid	(238,990)
- Plan amendment	0
- Change of assumptions	0
- Present value of accumulated plan benefits at October 1, 2018	\$ 2,623,071

Assumptions - FASB 35 liabilities are determined using the same actuarial assumptions used to determine the plans funding requirement (please refer to 'Summary of Plan Provisions and Assumptions'). An investment return assumption of 7.00% was used.

1 - There are a total of 41 active participants. Of these, 19 are fully vested.

APPENDICES

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		3.02%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2018.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremen's Board of Trustees

New Bedford Longshoremen's Pension Plan

Actuarial Valuation for Purposes of Pension Contribution
Plan Year Beginning October 1, 2019

December 2019 - DRAFT

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PURPOSE AND ACTUARIAL STATEMENT

As requested by the New Bedford Longshoremen's Board of Trustees, this report documents the results of an actuarial valuation of the New Bedford Longshoremen's Pension Plan. The primary purpose of this valuation is determination of the contribution requirements for the plan under the Internal Revenue Code for the plan year beginning October 1, 2019 and the tax year ending September 30, 2020 and should not be relied on for other purposes.

The results of this valuation are based on data and other information provided by the New Bedford Longshoremen's Board of Trustees. We have examined the data for reasonability and consistency with prior results, but we have not performed a formal audit. We have relied on all of the information provided, including plan provisions and asset information, as complete and accurate.

This valuation involves actuarial calculations that require assumptions regarding future events. We believe that the assumptions used are appropriate for the purposes for which they have been used.

To the best of our knowledge, the calculations contained herein have been completed in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in accordance with generally accepted actuarial principles and practices. The undersigned consultants possess the actuarial credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein.

There is no relationship between the New Bedford Longshoremen's Board of Trustees and Summit Financial Corporation that would impair or appear to impair our objectivity.

Jason A. Denton, F.S.A., E.A., F.C.A.
Consulting Actuary

Date

Scott Boulay, A.S.A., E.A., M.A.A.A., F.C.A.
Consulting Actuary

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS

Summary of Changes from Prior Fiscal Year

Permitted Contribution Range

Plan Year Beginning	<u>10/1/2019</u>	<u>10/1/2018</u>	<u>10/1/2017</u>
Tax Year Ending	<u>9/30/2020</u>	<u>9/30/2019</u>	<u>9/30/2018</u>
Minimum Required Contribution	\$ 0	\$ 0	\$ 0
Maximum Deductible Contribution ¹	3,063,349	3,140,879	2,690,957

Contributions and Hours Worked

Employer contributions are made to the trust based on a flat rate per hour worked. Summarized below are the estimated hourly contributions levels needed to meet the required contribution for the plan year.

Plan Year Beginning	<u>10/1/2019</u>	<u>10/1/2018</u>	<u>10/1/2017</u>
Benefit Cost (prior to reductions)	\$ 68,611	\$ 86,174	\$ 86,656
Required Contribution (with credit balance)	0	0	0
Estimated Hours Worked (based on last 2 years)	7,500	12,000	12,000
Benefit Cost per Hour Worked	9.15	7.18	7.22
Required Contribution per Hour Worked	0.00	0.00	0.00

Key Assumptions & Provisions

Appendix A summarizes the actuarial assumptions and cost methods used to determine plan liabilities. There have been no changes in assumptions since last year's valuation.

Appendix B summarizes key provisions of the plan as of the valuation date. There have been no changes in plan provisions since last year's valuation.

Comments on Results

Based on the market value of assets, the Actuarial Accrued Liability funding percentage of the plan has increased from 75.8% at October 1, 2018 to 77.1% as of October 1, 2019. This increase is due primarily to retiree deaths in the prior plan year and includes assumed contributions of \$61,294 for the 2017 and 2018 plan years.

Current credit balance is sufficient to meet the 2019/2020 contribution requirement. Contributions made prior to June 15, 2020 will increase the plan's funding percentage and create additional credit balance to eliminate or reduce 2020/2021 plan year requirements.

Under PPA regulations, the plan improved from "endangered status" to the "green zone" as of October 1, 2015. The plan is again considered in the "green zone" as of October 1, 2019. Status based requirements such as the rehabilitation plan and notices to participants do not apply for the current plan year.

¹ - Results reflect the 140% current liability full funding exception

SUMMARY OF KEY RESULTS

Participant Information

Participant Information

Key figures with respect to the participant data used in this actuarial valuation are summarized below along with comparable information from prior years.

Plan Year Beginning	<u>10/01/2019</u>	<u>10/01/2018</u>	<u>10/01/2017</u>
Participating Employees			
Number	39	41	39
Average Attained Age	55.1	54.6	56.3
Average Benefit Service	6.0	6.6	8.6
Average Annual Benefit	\$ 1,850	\$ 2,073	\$ 3,009
Number over 150 Hours in Prior Year	0	32	30
Number over 300 Hours in Prior Year	0	14	22
Participants with Deferred Benefits			
Number	0	0	1
Average Attained Age	N/A	N/A	62.8
Average Annual Deferred Benefit	N/A	N/A	\$ 1,440
Participants Receiving Benefits			
Number	38	41	38
Average Attained Age	76.0	76.7	76.7
Average Annual Benefit	\$ 6,253	\$ 6,186	\$ 6,012

New Bedford Longshoremen's Pension Plan

Reconciliation of Plan Data

	<u>Active Participants</u>	<u>Vested Term Participants</u>	<u>Retirees</u>	<u>Beneficiaries</u>	<u>TOTAL</u>
Participants as of October 1, 2018	41	0	37	4	82
- New participants	0	0	0	0	0
- Non-vested terminations	0	0	0	0	0
- Vested terminations	0	0	0	0	0
- Rehired employees	0	0	0	0	0
- Retirees	(2)	0	2	0	0
- Beneficiaries	0	0	0	0	0
- Deaths	0	0	(5)	0	(5)
- Disabled participants	0	0	0	0	0
- Data adjustments	0	0	0	0	0
Participants as of October 1, 2019	39	0	34	4	77

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	1	0	0	0	0	0	0	0	0
30 to 34	0	1	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0
40 to 44	1	1	0	0	0	0	0	0	0	0
45 to 49	2	1	0	0	0	0	0	0	0	0
50 to 54	1	4	2	0	0	0	0	0	0	0
55 to 59	1	4	3	0	0	0	0	0	0	0
60 to 64	0	3	3	1	0	2	0	1	0	0
65 to 69	0	0	2	1	0	0	0	0	0	0
70 and up	1	0	1	0	0	0	0	0	0	0

SUMMARY OF KEY RESULTS

Assets and Liabilities

Plan Assets

The market value of assets and actuarial (smoothed) value of assets are shown below for both current and prior plan years.

Plan Year Beginning	<u>10/01/2019</u>	<u>10/01/2018</u>	<u>10/01/2017</u>
Value of Assets			
Market Value of Assets (MVA)	\$ 1,890,396	\$ 1,987,531	\$ 2,193,973
Actuarial Value of Assets (AVA)	1,973,592	2,083,220	2,227,938
Rate of Return on Assets			
Market Value of Assets	4.76%	2.40%	5.32%
Actuarial Value of Assets	3.90%	5.30%	6.54%

Plan Liabilities

We have provided a summary of key liability measures for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2019</u>	<u>10/01/2018</u>	<u>10/01/2017</u>
Actuarial Accrued Liability	\$ 2,453,345	\$ 2,623,071	\$ 2,696,647
Normal Cost (including assumed expenses)	24,355	37,304	37,564
Interest Rate	7.00%	7.00%	7.00%
RPA '94 Current Liability	\$ 3,619,768	\$ 3,735,544	\$ 3,502,662
Interest Rate	3.02%	3.02%	4.07%
Present Value of Accumulated Benefits (FAS35)	\$ 2,453,345	\$ 2,623,071	\$ 2,696,647
Interest Rate	7.00%	7.00%	7.00%

Funding Ratios

We have provided a summary of key funding ratios for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2019</u>	<u>10/01/2018</u>	<u>10/01/2017</u>
Actuarial Value of Assets to Actuarial Accrued Liability	80.4%	79.4%	82.6%
Actuarial Value of Assets to RPA '94 Current Liability	54.5%	55.8%	63.6%
Market Value of Assets to Present Value of Accumulated Benefits	77.1%	75.8%	81.4%

ACTUARIAL EXHIBITS

SUMMARY AND COMPARISON OF RESULTS

Key Valuation Measurements

Plan Year Beginning	<u>10/1/2019</u>	<u>10/1/2018</u>
Actuarial Accrued Liability (plan funding)		
- Active participants	\$ 554,510	\$ 645,562
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>1,898,835</u>	<u>1,977,509</u>
- TOTAL	\$ 2,453,345	\$ 2,623,071
Normal Cost (plan funding, includes assumed expenses)	\$ 24,355	\$ 37,304
RPA '94 Current Liability		
- Active participants	\$ 915,104	\$ 1,045,213
- Vested terminated participants	0	-
- Retirees, beneficiaries, and disabled participants	<u>2,704,664</u>	<u>2,690,331</u>
- TOTAL	\$ 3,619,768	\$ 3,735,544
Normal Cost (Current Liability, includes assumed expenses)	\$ 37,432	\$ 53,882
Plan Assets		
- Market Value of Plan Assets (MVA)	\$ 1,890,396	\$ 1,987,531
- Actuarial Value of Plan Assets (AVA)	1,973,592	2,083,220
Contribution Information		
- Minimum required contribution	\$ 0	\$ 0
- Maximum deductible contribution	3,063,349	3,140,879
Actual Contribution History	TBD	\$ 103,658
Key Assumptions		
- Valuation interest rate	7.00%	7.00%
- Current liability interest rate	3.02%	3.02%
- Rate of compensation increase	N/A	N/A

RECONCILIATION OF PLAN ASSETS

Results for Plan Year Ending September 30, 2019

	Market Value	Actuarial Value
Reconciliation of Assets During Plan Year		
Plan assets at the beginning of the prior plan year	\$ 1,987,531	\$ 2,083,220
Employer contributions		
- Deposited during the prior plan year	30,000	30,000
- Receivable at the beginning of the prior plan year	0	0
- SUBTOTAL	\$ 30,000	\$ 30,000
- Receivable at the beginning of the current plan year	73,658	73,658
- TOTAL	\$ 103,658	\$ 103,658
Participant benefit payments	(266,972)	(266,972)
Administrative expenses paid by the plan	(23,915)	(23,915)
Net transfers	0	0
<u>Investment return</u>	90,094	77,601
Plan assets at the beginning of the current plan year	\$ 1,890,396	\$ 1,973,592

Form 5500 (Schedule B) Rate of Return on Invested Assets

Plan assets at the beginning of the prior plan year (A)	\$ 1,987,531	\$ 2,083,220
Plan assets at the beginning of the current plan year (B)	1,890,396	1,973,592
Investment return (i)	90,094	77,601
Rate of Return = $2i / (A + B - i)$	4.76%	3.90%

Summary of Actual and Expected Contributions for Prior Plan Year

The results presented in this report are based, in part, upon the schedule of prior plan contributions presented below. Actual contributions which differ from the schedule below may alter valuation results including the plan's current funding ratio, beginning of year assets, and total required contributions for the prior plan year.

<u>Date</u>	<u>Amount</u>	<u>Type</u>
07/25/2019	30,000	Actual
12/11/2019	12,364	Actual
06/15/2020	49,004	Assumed
06/15/2020	12,290	Assumed
Total	103,658	

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Under the Five Year Smoothing Method

Expected Return on Market Value of Assets for Prior Year

	<u>Amount</u>	<u>Time Weighting</u>	<u>Time Weighted Amount</u>
Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,987,531	100.00%	\$ 1,987,531
Contributions for prior plan year	103,658	5.31%	5,500
Participant benefit payments	(266,972)	50.00%	(133,486)
Administrative expenses paid by the plan	(23,915)	50.00%	(11,958)
<u>Net transfers</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total weighted asset value			\$ 1,847,587
Assumed rate of return on plan assets for the year			7.00%
Expected plan asset return			\$ 129,331

Actual Return on Market Value of Assets for Prior Year

Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,987,531
Contributions for prior plan year	103,658
Participant benefit payments	(266,972)
Administrative expenses paid by the plan	(23,915)
Market Value of Assets (MVA) at end of prior plan year	\$ 1,890,396
Actual plan asset return	90,094

Investment Gain/(Loss) for Prior Plan Year

\$ (39,237)

Development of Actuarial Value of Assets

Market Value of Assets (MVA) as of beginning of current plan year	\$ 1,890,396
Deferred investment gains/(losses) for last five years:	

<u>Plan Year Ending</u>	<u>Gain/(Loss)</u>	<u>Percent Recognized</u>	<u>Percent Deferred</u>	<u>Deferred Amount</u>
September 30, 2019	\$ (39,237)	20%	80%	\$ (31,390)
September 30, 2018	\$ (95,061)	40%	60%	\$ (57,037)
September 30, 2017	\$ (36,669)	60%	40%	\$ (14,668)
September 30, 2016	\$ 99,495	80%	20%	\$ 19,899
TOTAL				\$ (83,196)

Asset value adjusted for deferred gains and losses	\$ 1,973,592
Corridor for actuarial value:	
Minimum = 80% of market value of assets	1,512,317
Maximum = 120% of market value of assets	2,268,475
Actuarial value of assets	\$ 1,973,592

CALCULATION OF MINIMUM REQUIRED CONTRIBUTION

Minimum Funding Standard Account

Prior Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	37,304
Amortization	152,951
Interest	13,318
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	203,573

Credits

Prior year credit balance	141,715
Employer contribution	103,658
Amortization	109,719
Interest	17,985
FFL Limits	
- ERISA FFL	871,578
- RPA FFL Override	1,327,363
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	373,077

Credit Balance 169,504

Current Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	24,355
Amortization	152,951
Interest	12,411
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	189,717

Credits

Prior year credit balance	169,504
Employer contribution	N/A
Amortization	113,183
Interest	19,788
FFL Limits	
- ERISA FFL	809,784
- RPA FFL Override	1,310,718
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	302,475

Minimum Funding Requirement 0

Reconciliation of Change in Minimum Required Contribution

Prior year minimum funding requirement as of the end of the plan year (not limited to \$0 for illustration)	\$	(65,461)
Net change in plan normal cost		(13,855)
Net change in amortization items		(3,706)
Change in credit balance		(29,734)
Change in additional funding charge		0
<u>Change in full funding credit</u>		<u>0</u>
Net changes		(47,295)
Current year minimum funding requirement as of the end of the plan year (not less than zero)	\$	0

CALCULATION OF MAXIMUM DEDUCTIBLE CONTRIBUTION

For the Tax Year Ending September 30, 2020

A. Maximum Contribution Before Recognition of Full Funding Limit

1. Employer normal cost, including assumed expenses	\$	24,355
2. Net maximum amortization charges		63,837
3. <u>Interest to the earlier of end of plan year and end of tax year</u>		<u>6,173</u>
4. Total	\$	94,365

B. Full Funding Limitation

\$ 1,310,718

C. Lesser of A.4. and B

\$ 94,365

D. Minimum Required Contribution

\$ 0

E. Asset Adjustments

1. Deductible contributions included in assets but not yet taken as deduction	\$	0
2. <u>Contributions taken as deduction but not included in assets</u>		<u>0</u>
3. Total	\$	0

F. Unfunded 'RPA 94 Current Liability

1. RPA '94 current liability at the beginning of the plan year	\$	3,619,768
2. Estimated RPA '94 current liability at the end of the plan year		3,505,262
3. Estimated Actuarial Value of Assets (AVA) at the end of the plan year		1,844,018
4. Estimated unfunded 'RPA current liability at the end of the plan year		1,661,244

G. 140% Current Liability Deduction

\$ 3,063,349

H. Maximum Deductible Contribution (greater of C., D., F.4., and G.)

\$ 3,063,349

SFAS 35 INFORMATION

Reconciliation of Accumulated Plan Benefits

	Plan Year Beginning	
	<u>10/1/2019</u>	<u>10/1/2018</u>
Accumulated Plan Benefits		
- Active participants ¹	\$ 485,354	\$ 576,902
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	1,898,835	1,977,509
- SUBTOTAL	\$ 2,384,189	\$ 2,554,411
- Non-vested benefits	69,156	68,660
- TOTAL	\$ 2,453,345	\$ 2,623,071

Reconciliation of Accumulated Plan Benefits

- Present value of accumulated plan benefits at October 1, 2018	\$ 2,623,071
- Changes attributable to:	
- Benefits accumulated (incl. gains/losses from non-investment experience)	(77,025)
- Decrease in the discount period	174,271
- Actual benefits paid	(266,972)
- Plan amendment	0
- Change of assumptions	0
- Present value of accumulated plan benefits at October 1, 2019	\$ 2,453,345

Assumptions - FASB 35 liabilities are determined using the same actuarial assumptions used to determine the plans funding requirement (please refer to 'Summary of Plan Provisions and Assumptions'). An investment return assumption of 7.00% was used.

1 - There are a total of 41 active participants. Of these, 19 are fully vested.

APPENDICES

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		3.02%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2019.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

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Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremen's Board of Trustees

New Bedford Longshoremen's Pension Plan

Actuarial Valuation for Purposes of Pension Contribution
Plan Year Beginning October 1, 2020

November 2020 - DRAFT

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PURPOSE AND ACTUARIAL STATEMENT

As requested by the New Bedford Longshoremen's Board of Trustees, this report documents the results of an actuarial valuation of the New Bedford Longshoremen's Pension Plan. The primary purpose of this valuation is determination of the contribution requirements for the plan under the Internal Revenue Code for the plan year beginning October 1, 2020 and the tax year ending September 30, 2021 and should not be relied on for other purposes.

The results of this valuation are based on data and other information provided by the New Bedford Longshoremen's Board of Trustees. We have examined the data for reasonability and consistency with prior results, but we have not performed a formal audit. We have relied on all of the information provided, including plan provisions and asset information, as complete and accurate.

This valuation involves actuarial calculations that require assumptions regarding future events. We believe that the assumptions used are appropriate for the purposes for which they have been used.

To the best of our knowledge, the calculations contained herein have been completed in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in accordance with generally accepted actuarial principles and practices. The undersigned consultants possess the actuarial credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein.

There is no relationship between the New Bedford Longshoremen's Board of Trustees and Summit Financial Corporation that would impair or appear to impair our objectivity.

Jason A. Denton, F.S.A., E.A., F.C.A.
Consulting Actuary

Date

Scott Boulay, A.S.A., E.A., M.A.A.A., F.C.A.
Consulting Actuary

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS

Summary of Changes from Prior Fiscal Year

Permitted Contribution Range

Plan Year Beginning	<u>10/1/2020</u>	<u>10/1/2019</u>	<u>10/1/2018</u>
Tax Year Ending	<u>9/30/2021</u>	<u>9/30/2020</u>	<u>9/30/2019</u>
Minimum Required Contribution	\$ 0	\$ 0	\$ 0
Maximum Deductible Contribution ¹	3,325,368	3,128,934	3,140,879

Contributions and Hours Worked

Employer contributions are made to the trust based on a flat rate per hour worked. Summarized below are the estimated hourly contributions levels needed to meet the required contribution for the plan year.

Plan Year Beginning	<u>10/1/2020</u>	<u>10/1/2019</u>	<u>10/1/2018</u>
Benefit Cost (prior to reductions)	\$ 63,524	\$ 68,611	\$ 86,174
Required Contribution (with credit balance)	0	0	0
Estimated Hours Worked (based on last 2 years)	2,500	7,500	12,000
Benefit Cost per Hour Worked	25.41	9.15	7.18
Required Contribution per Hour Worked	0.00	0.00	0.00

Key Assumptions & Provisions

Appendix A summarizes the actuarial assumptions and cost methods used to determine plan liabilities. There have been no changes in assumptions since last year's valuation.

Appendix B summarizes key provisions of the plan as of the valuation date. There have been no changes in plan provisions since last year's valuation.

Comments on Results

Based on the actuarial value of assets, the Actuarial Accrued Liability funding percentage of the plan has decreased from 77.9% at October 1, 2019 to 74.9% as of October 1, 2020. This decrease is due primarily to lower than expected asset return in recent years.

Current credit balance is sufficient to meet the 2020/2021 contribution requirement. Contributions made prior to June 15, 2021 will increase the plan's funding percentage and create additional credit balance to eliminate or reduce 2021/2022 plan year requirements.

Under PPA regulations, the plan has been in the "green zone" since October 1, 2015. The plan may be considered "endangered" as of October 1, 2020 with a funded ratio below 80%. The Board may be required to adopt a rehabilitation plan and send participant notices for the current plan year.

¹ - Results reflect the 140% current liability full funding exception

SUMMARY OF KEY RESULTS

Participant Information

Participant Information

Key figures with respect to the participant data used in this actuarial valuation are summarized below along with comparable information from prior years.

Plan Year Beginning	<u>10/01/2020</u>	<u>10/01/2019</u>	<u>10/01/2018</u>
Participating Employees			
Number	37	39	41
Average Attained Age	55.7	55.1	54.6
Average Benefit Service	4.8	6.0	6.6
Average Annual Benefit	\$ 1,318	\$ 1,850	\$ 2,073
Number over 150 Hours in Prior Year	0	0	32
Number over 300 Hours in Prior Year	0	0	14
Participants with Deferred Benefits			
Number	0	0	0
Average Attained Age	N/A	N/A	N/A
Average Annual Deferred Benefit	N/A	N/A	N/A
Participants Receiving Benefits			
Number	40	38	41
Average Attained Age	76.2	76.0	76.7
Average Annual Benefit	\$ 6,285	\$ 6,253	\$ 6,186

New Bedford Longshoremen's Pension Plan

Reconciliation of Plan Data

	<u>Active Participants</u>	<u>Vested Term Participants</u>	<u>Retirees</u>	<u>Beneficiaries</u>	<u>TOTAL</u>
Participants as of October 1, 2019	39	0	34	4	77
- New participants	0	0	0	0	0
- Non-vested terminations	0	0	0	0	0
- Vested terminations	0	0	0	0	0
- Rehired employees	0	0	0	0	0
- Retirees	(2)	0	2	0	0
- Beneficiaries	0	0	0	1	1
- Deaths	(1)	0	(1)	0	(2)
- Disabled participants	0	0	0	0	0
- Data adjustments	<u>0</u>	<u>0</u>	<u>(2)</u>	<u>2</u>	<u>0</u>
Participants as of October 1, 2020	36	0	33	7	76

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	1	0	0	0	0	0	0	0	0
30 to 34	0	1	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0
40 to 44	1	1	0	0	0	0	0	0	0	0
45 to 49	2	1	0	0	0	0	0	0	0	0
50 to 54	0	2	2	0	0	0	0	0	0	0
55 to 59	2	5	3	0	0	0	0	0	0	0
60 to 64	0	3	2	1	0	1	0	0	0	0
65 to 69	0	1	2	1	0	0	0	0	0	0
70 and up	1	0	2	0	0	0	0	0	0	0

SUMMARY OF KEY RESULTS

Assets and Liabilities

Plan Assets

The market value of assets and actuarial (smoothed) value of assets are shown below for both current and prior plan years.

Plan Year Beginning	<u>10/01/2020</u>	<u>10/01/2019</u>	<u>10/01/2018</u>
Value of Assets			
Market Value of Assets (MVA)	\$ 1,627,966	\$ 1,829,102	\$ 1,987,531
Actuarial Value of Assets (AVA)	1,791,872	1,912,298	2,083,220
Rate of Return on Assets			
Market Value of Assets	0.02%	4.84%	2.40%
Actuarial Value of Assets	4.47%	3.96%	5.30%

Plan Liabilities

We have provided a summary of key liability measures for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2020</u>	<u>10/01/2019</u>	<u>10/01/2018</u>
Actuarial Accrued Liability	\$ 2,412,443	\$ 2,453,345	\$ 2,623,071
Normal Cost (including assumed expenses)	10,184	24,355	37,304
Interest Rate	7.00%	7.00%	7.00%
RPA '94 Current Liability	\$ 3,716,355	\$ 3,619,768	\$ 3,735,544
Interest Rate	2.55%	3.02%	3.02%
Present Value of Accumulated Benefits (FAS35)	\$ 2,412,443	\$ 2,453,345	\$ 2,623,071
Interest Rate	7.00%	7.00%	7.00%

Funding Ratios

We have provided a summary of key funding ratios for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2020</u>	<u>10/01/2019</u>	<u>10/01/2018</u>
Actuarial Value of Assets to Actuarial Accrued Liability	74.3%	77.9%	79.4%
Actuarial Value of Assets to RPA '94 Current Liability	48.2%	52.8%	55.8%
Market Value of Assets to Present Value of Accumulated Benefits	67.5%	74.6%	75.8%

ACTUARIAL EXHIBITS

SUMMARY AND COMPARISON OF RESULTS

Key Valuation Measurements

Plan Year Beginning	<u>10/1/2020</u>	<u>10/1/2019</u>
Actuarial Accrued Liability (plan funding)		
- Active participants	\$ 371,015	\$ 554,510
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>2,041,428</u>	<u>1,898,835</u>
- TOTAL	\$ 2,412,443	\$ 2,453,345
Normal Cost (plan funding, includes assumed expenses)	\$ 10,184	\$ 24,355
RPA '94 Current Liability		
- Active participants	\$ 641,469	\$ 915,104
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>3,074,886</u>	<u>2,704,664</u>
- TOTAL	\$ 3,716,355	\$ 3,619,768
Normal Cost (Current Liability, includes assumed expenses)	\$ 10,724	\$ 37,432
Plan Assets		
- Market Value of Plan Assets (MVA)	\$ 1,627,966	\$ 1,829,102
- Actuarial Value of Plan Assets (AVA)	1,791,872	1,912,298
Contribution Information		
- Minimum required contribution	\$ 0	\$ 0
- Maximum deductible contribution	3,325,368	3,128,934
Actual Contribution History	TBD	\$ 75,406
Key Assumptions		
- Valuation interest rate	7.00%	7.00%
- Current liability interest rate	2.55%	3.02%
- Rate of compensation increase	N/A	N/A

RECONCILIATION OF PLAN ASSETS

Results for Plan Year Ending September 30, 2020

	Market Value	Actuarial Value
Reconciliation of Assets During Plan Year		
Plan assets at the beginning of the prior plan year	\$ 1,829,102	\$ 1,912,298
Employer contributions		
- Deposited during the prior plan year	61,294	61,294
- Receivable at the beginning of the prior plan year	0	0
- SUBTOTAL	\$ 61,294	\$ 61,294
- Receivable at the beginning of the current plan year	14,112	14,112
- TOTAL	\$ 75,406	\$ 75,406
Participant benefit payments	(255,543)	(255,543)
Administrative expenses paid by the plan	(21,352)	(21,352)
Net transfers	0	0
<u>Investment return</u>	353	81,063
Plan assets at the beginning of the current plan year	\$ 1,627,966	\$ 1,791,872

Form 5500 (Schedule B) Rate of Return on Invested Assets

Plan assets at the beginning of the prior plan year (A)	\$ 1,829,102	\$ 1,912,298
Plan assets at the beginning of the current plan year (B)	1,627,966	1,791,872
Investment return (i)	353	81,063
Rate of Return = $2i / (A + B - i)$	0.02%	4.47%

Summary of Actual and Expected Contributions for Prior Plan Year

The results presented in this report are based, in part, upon the schedule of prior plan contributions presented below. Actual contributions which differ from the schedule below may alter valuation results including the plan's current funding ratio, beginning of year assets, and total required contributions for the prior plan year.

<u>Date</u>	<u>Amount</u>	<u>Type</u>
07/27/2020	61,294	Actual
11/16/2020	14,112	Actual
Total	75,406	

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Under the Five Year Smoothing Method

Expected Return on Market Value of Assets for Prior Year

	Amount	Time Weighting	Time Weighted Amount
Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,829,102	100.00%	\$ 1,829,102
Contributions for prior plan year	75,406	14.47%	10,914
Participant benefit payments	(255,543)	50.00%	(127,772)
Administrative expenses paid by the plan	(21,352)	50.00%	(10,676)
<u>Net transfers</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total weighted asset value			\$ 1,701,568
Assumed rate of return on plan assets for the year			7.00%
Expected plan asset return			\$ 119,110

Actual Return on Market Value of Assets for Prior Year

Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,829,102
Contributions for prior plan year	75,406
Participant benefit payments	(255,543)
Administrative expenses paid by the plan	(21,352)
Market Value of Assets (MVA) at end of prior plan year	\$ 1,627,966
Actual plan asset return	353

Investment Gain/(Loss) for Prior Plan Year \$ (118,757)

Development of Actuarial Value of Assets

Market Value of Assets (MVA) as of beginning of current plan year \$ 1,627,966
Deferred investment gains/(losses) for last five years:

Plan Year Ending	Gain/(Loss)	Percent Recognized	Percent Deferred	Deferred Amount
September 30, 2020	\$ (118,757)	20%	80%	\$ (95,006)
September 30, 2019	\$ (39,237)	40%	60%	\$ (23,542)
September 30, 2018	\$ (95,061)	60%	40%	\$ (38,024)
September 30, 2017	\$ (36,669)	80%	20%	\$ (7,334)
TOTAL				\$ (163,906)

Asset value adjusted for deferred gains and losses \$ 1,791,872
Corridor for actuarial value:
Minimum = 80% of market value of assets 1,302,373
Maximum = 120% of market value of assets 1,953,559
Actuarial value of assets \$ 1,791,872

CALCULATION OF MINIMUM REQUIRED CONTRIBUTION

Minimum Funding Standard Account

Prior Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	24,355
Amortization	152,951
Interest	12,411
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	189,717

Credits

Prior year credit balance	108,210
Employer contribution	75,406
Amortization	113,183
Interest	16,262
FFL Limits	
- ERISA FFL	809,785
- RPA FFL Override	1,376,303
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	313,061

Credit Balance 123,344

Current Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	10,184
Amortization	162,367
Interest	12,079
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	184,630

Credits

Prior year credit balance	123,344
Employer contribution	N/A
Amortization	113,183
Interest	16,557
FFL Limits	
- ERISA FFL	982,266
- RPA FFL Override	1,557,837
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	253,084

Minimum Funding Requirement 0

Reconciliation of Change in Minimum Required Contribution

Prior year minimum funding requirement as of the end of the plan year (not limited to \$0 for illustration)	\$	(47,174)
Net change in plan normal cost		(15,162)
Net change in amortization items		10,075
Change in credit balance		(16,192)
Change in additional funding charge		0
<u>Change in full funding credit</u>		<u>0</u>
Net changes		(21,279)
Current year minimum funding requirement as of the end of the plan year (not less than zero)	\$	0

CALCULATION OF MAXIMUM DEDUCTIBLE CONTRIBUTION

For the Tax Year Ending September 30, 2021

A. Maximum Contribution Before Recognition of Full Funding Limit

1. Employer normal cost, including assumed expenses	\$	10,184
2. Net maximum amortization charges		82,575
3. <u>Interest to the earlier of end of plan year and end of tax year</u>		<u>6,493</u>
4. Total	\$	99,252

B. Full Funding Limitation

\$ 1,557,837

C. Lesser of A.4. and B

\$ 99,252

D. Minimum Required Contribution

\$ 0

E. Asset Adjustments

1. Deductible contributions included in assets but not yet taken as deduction	\$	0
2. <u>Contributions taken as deduction but not included in assets</u>		<u>0</u>
3. Total	\$	0

F. Unfunded 'RPA 94 Current Liability

1. RPA '94 current liability at the beginning of the plan year	\$	3,716,355
2. Estimated RPA '94 current liability at the end of the plan year		3,535,062
3. Estimated Actuarial Value of Assets (AVA) at the end of the plan year		1,623,719
4. Estimated unfunded 'RPA current liability at the end of the plan year		1,911,343

G. 140% Current Liability Deduction

\$ 3,325,368

H. Maximum Deductible Contribution (greater of C., D., F.4., and G.)

\$ 3,325,368

SFAS 35 INFORMATION

Reconciliation of Accumulated Plan Benefits

	Plan Year Beginning	
	<u>10/1/2020</u>	<u>10/1/2019</u>
Accumulated Plan Benefits		
- Active participants ¹	\$ 306,624	\$ 485,354
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>2,041,428</u>	<u>1,898,835</u>
- SUBTOTAL	\$ 2,348,052	\$ 2,384,189
- Non-vested benefits	<u>64,391</u>	<u>69,156</u>
- TOTAL	\$ 2,412,443	\$ 2,453,345
Reconciliation of Accumulated Plan Benefits		
- Present value of accumulated plan benefits at October 1, 2019		\$ 2,453,345
- Changes attributable to:		
- Benefits accumulated (incl. gains/losses from non-investment experience)		51,851
- Decrease in the discount period		162,790
- Actual benefits paid		(255,543)
- Plan amendment		0
- Change of assumptions		0
- Present value of accumulated plan benefits at October 1, 2020		\$ 2,412,443

Assumptions - FASB 35 liabilities are determined using the same actuarial assumptions used to determine the plans funding requirement (please refer to 'Summary of Plan Provisions and Assumptions'). An investment return assumption of 7.00% was used.

1 - There are a total of 37 active participants. Of these, 19 are fully vested.

APPENDICES

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001				
Key Interest Rates	Valuation discount rate		7.00%		
	Current liability interest rate		2.55%		
Compensation Increases	Not applicable				
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.				
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.				
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.				
Disability	None assumed.				
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.				
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.				
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u> <u>Rate</u>
	20	7.94%	40	5.15%	60+ 0.00%
	25	7.72%	45	3.98%	
	30	7.22%	50	2.56%	
	35	6.28%	55	0.94%	
Form of Payment	Participants are assumed to elect the normal form of annuity.				
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.				
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.				
Employees	No new or rehired employees are assumed.				
Cost Method	Projected Unit Credit.				
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2020.				

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremen's Board of Trustees

New Bedford Longshoremen's Pension Plan

Actuarial Valuation for Purposes of Pension Contribution
Plan Year Beginning October 1, 2021

December 2021 - DRAFT

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PURPOSE AND ACTUARIAL STATEMENT

As requested by the New Bedford Longshoremen's Board of Trustees, this report documents the results of an actuarial valuation of the New Bedford Longshoremen's Pension Plan. The primary purpose of this valuation is determination of the contribution requirements for the plan under the Internal Revenue Code for the plan year beginning October 1, 2021 and the tax year ending September 30, 2022 and should not be relied on for other purposes.

The results of this valuation are based on data and other information provided by the New Bedford Longshoremen's Board of Trustees. We have examined the data for reasonability and consistency with prior results, but we have not performed a formal audit. We have relied on all of the information provided, including plan provisions and asset information, as complete and accurate.

This valuation involves actuarial calculations that require assumptions regarding future events. We believe that the assumptions used are appropriate for the purposes for which they have been used.

To the best of our knowledge, the calculations contained herein have been completed in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in accordance with generally accepted actuarial principles and practices. The undersigned consultants possess the actuarial credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein.

There is no relationship between the New Bedford Longshoremen's Board of Trustees and Summit Financial Corporation that would impair or appear to impair our objectivity.

Jason A. Denton, F.S.A., E.A., F.C.A.
Consulting Actuary

Date

Scott Boulay, A.S.A., E.A., M.A.A.A., F.C.A.
Consulting Actuary

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS

Summary of Changes from Prior Fiscal Year

Permitted Contribution Range

Plan Year Beginning	<u>10/1/2021</u>	<u>10/1/2020</u>	<u>10/1/2019</u>
Tax Year Ending	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
Minimum Required Contribution	\$ 0	\$ 0	\$ 0
Maximum Deductible Contribution ¹	3,429,566	3,325,368	3,128,934

Contributions and Hours Worked

Employer contributions are made to the trust based on a flat rate per hour worked. Summarized below are the estimated hourly contributions levels needed to meet the required contribution for the plan year.

Plan Year Beginning	<u>10/1/2021</u>	<u>10/1/2020</u>	<u>10/1/2019</u>
Benefit Cost (prior to reductions)	\$ 71,924	\$ 63,524	\$ 68,611
Required Contribution (with credit balance)	0	0	0
Estimated Hours Worked (based on last 2 years)	1,500	2,500	7,500
Benefit Cost per Hour Worked	47.95	25.41	9.15
Required Contribution per Hour Worked	0.00	0.00	0.00

Key Assumptions & Provisions

Appendix A summarizes the actuarial assumptions and cost methods used to determine plan liabilities. There have been no changes in assumptions since last year's valuation.

Appendix B summarizes key provisions of the plan as of the valuation date. There have been no changes in plan provisions since last year's valuation.

Comments on Results

Based on the actuarial value of assets, the Actuarial Accrued Liability funding percentage of the plan has decreased from 74.3% at October 1, 2020 to 68.2% as of October 1, 2021. This decrease is due primarily to recognition of asset losses from previous years and deferral of gains from last year resulting in a drop of nearly \$200,000 in the actuarial value of assets from last year.

Current credit balance is sufficient to meet the 2021/2022 contribution requirement. Contributions made prior to June 15, 2022 will increase the plan's funding percentage and create additional credit balance to eliminate or reduce 2022/2023 plan year requirements. With no additional contributions, the fiscal 2023 minimum requirement will be roughly \$65,000.

Under PPA regulations, the plan has been in the "green zone" since October 1, 2015. The plan may be considered "endangered" as of October 1, 2020 with a funded ratio below 80%. Discussion is required to determine the plan status for the current year as well as potential use of available freeze or extension elections under ARP.

¹ - Results reflect the 140% current liability full funding exception

SUMMARY OF KEY RESULTS

Participant Information

Participant Information

Key figures with respect to the participant data used in this actuarial valuation are summarized below along with comparable information from prior years.

Plan Year Beginning	<u>10/01/2021</u>	<u>10/01/2020</u>	<u>10/01/2019</u>
Participating Employees			
Number	36	37	39
Average Attained Age	56.6	55.7	55.1
Average Benefit Service	5.0	4.8	6.0
Average Annual Benefit	\$ 1,355	\$ 1,318	\$ 1,850
Number over 150 Hours in Prior Year	0	0	0
Number over 300 Hours in Prior Year	0	0	0
Participants with Deferred Benefits			
Number	0	0	0
Average Attained Age	N/A	N/A	N/A
Average Annual Deferred Benefit	N/A	N/A	N/A
Participants Receiving Benefits			
Number	39	40	38
Average Attained Age	77.2	76.2	76.0
Average Annual Benefit	\$ 6,386	\$ 6,285	\$ 6,253

New Bedford Longshoremen's Pension Plan

Reconciliation of Plan Data

	<u>Active Participants</u>	<u>Vested Term Participants</u>	<u>Retirees</u>	<u>Beneficiaries</u>	<u>TOTAL</u>
Participants as of October 1, 2020	36	0	33	7	76
- New participants	0	0	0	0	0
- Non-vested terminations	0	0	0	0	0
- Vested terminations	0	0	0	0	0
- Rehired employees	0	0	0	0	0
- Retirees	0	0	0	0	0
- Beneficiaries	0	0	0	0	0
- Deaths	0	0	(1)	0	(1)
- Disabled participants	0	0	0	0	0
- Data adjustments	0	0	0	0	0
Participants as of October 1, 2021	36	0	32	7	75

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	1	0	0	0	0	0	0	0	0
30 to 34	0	1	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0
40 to 44	1	1	0	0	0	0	0	0	0	0
45 to 49	1	1	0	0	0	0	0	0	0	0
50 to 54	1	2	1	0	0	0	0	0	0	0
55 to 59	1	5	4	0	0	0	0	0	0	0
60 to 64	0	3	2	0	0	1	0	0	0	0
65 to 69	0	1	2	2	0	0	0	0	0	0
70 and up	1	0	2	0	0	0	0	0	0	0

SUMMARY OF KEY RESULTS

Assets and Liabilities

Plan Assets

The market value of assets and actuarial (smoothed) value of assets are shown below for both current and prior plan years.

Plan Year Beginning	<u>10/01/2021</u>	<u>10/01/2020</u>	<u>10/01/2019</u>
Value of Assets			
Market Value of Assets (MVA)	\$ 1,583,061	\$ 1,627,966	\$ 1,829,102
Actuarial Value of Assets (AVA)	1,593,313	1,791,872	1,912,298
Rate of Return on Assets			
Market Value of Assets	14.99%	0.02%	4.84%
Actuarial Value of Assets	4.24%	4.47%	3.96%

Plan Liabilities

We have provided a summary of key liability measures for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2021</u>	<u>10/01/2020</u>	<u>10/01/2019</u>
Actuarial Accrued Liability	\$ 2,337,718	\$ 2,412,443	\$ 2,453,345
Normal Cost (including assumed expenses)	10,000	10,184	24,355
Interest Rate	7.00%	7.00%	7.00%
RPA '94 Current Liability	\$ 3,650,224	\$ 3,716,355	\$ 3,619,768
Interest Rate	2.28%	2.55%	3.02%
Present Value of Accumulated Benefits (FAS35)	\$ 2,337,718	\$ 2,412,443	\$ 2,453,345
Interest Rate	7.00%	7.00%	7.00%

Funding Ratios

We have provided a summary of key funding ratios for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2021</u>	<u>10/01/2020</u>	<u>10/01/2019</u>
Actuarial Value of Assets to Actuarial Accrued Liability	68.2%	74.3%	77.9%
Actuarial Value of Assets to RPA '94 Current Liability	43.6%	48.2%	52.8%
Market Value of Assets to Present Value of Accumulated Benefits	67.7%	67.5%	74.6%

ACTUARIAL EXHIBITS

SUMMARY AND COMPARISON OF RESULTS

Key Valuation Measurements

Plan Year Beginning	<u>10/1/2021</u>	<u>10/1/2020</u>
Actuarial Accrued Liability (plan funding)		
- Active participants	\$ 381,061	\$ 371,015
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>1,956,657</u>	<u>2,041,428</u>
- TOTAL	\$ 2,337,718	\$ 2,412,443
Normal Cost (plan funding, includes assumed expenses)	\$ 10,000	\$ 10,184
RPA '94 Current Liability		
- Active participants	\$ 665,784	\$ 641,469
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>2,984,440</u>	<u>3,074,886</u>
- TOTAL	\$ 3,650,224	\$ 3,716,355
Normal Cost (Current Liability, includes assumed expenses)	\$ 10,000	\$ 10,724
Plan Assets		
- Market Value of Plan Assets (MVA)	\$ 1,583,061	\$ 1,627,966
- Actuarial Value of Plan Assets (AVA)	1,593,313	1,791,872
Contribution Information		
- Minimum required contribution	\$ 0	\$ 0
- Maximum deductible contribution	3,429,566	3,325,368
Actual Contribution History	TBD	\$ 8,808
Key Assumptions		
- Valuation interest rate	7.00%	7.00%
- Current liability interest rate	2.28%	2.55%
- Rate of compensation increase	N/A	N/A

RECONCILIATION OF PLAN ASSETS

Results for Plan Year Ending September 30, 2021

	Market Value	Actuarial Value
Reconciliation of Assets During Plan Year		
Plan assets at the beginning of the prior plan year	\$ 1,627,966	\$ 1,791,872
Employer contributions		
- Deposited during the prior plan year	14,112	14,112
- Receivable at the beginning of the prior plan year	14,112	14,112
- SUBTOTAL	\$ 0	\$ 0
- Receivable at the beginning of the current plan year	8,808	8,808
- TOTAL	\$ 8,808	\$ 8,808
Participant benefit payments	(250,405)	(250,405)
Administrative expenses paid by the plan	(27,186)	(27,186)
Net transfers	0	0
<u>Investment return</u>	<u>223,878</u>	<u>70,224</u>
Plan assets at the beginning of the current plan year	\$ 1,583,061	\$ 1,593,313

Form 5500 (Schedule B) Rate of Return on Invested Assets

Plan assets at the beginning of the prior plan year (A)	\$ 1,627,966	\$ 1,791,872
Plan assets at the beginning of the current plan year (B)	1,583,061	1,593,313
Investment return (i)	223,878	70,224
Rate of Return = $2i / (A + B - i)$	14.99%	4.24%

Summary of Actual and Expected Contributions for Prior Plan Year

The results presented in this report are based, in part, upon the schedule of prior plan contributions presented below. Actual contributions which differ from the schedule below may alter valuation results including the plan's current funding ratio, beginning of year assets, and total required contributions for the prior plan year.

<u>Date</u>	<u>Amount</u>	<u>Type</u>
06/15/2022	8,808	Assumed
Total	8,808	

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Under the Five Year Smoothing Method

Expected Return on Market Value of Assets for Prior Year

	Amount	Time Weighting	Time Weighted Amount
Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,627,966	100.00%	\$ 1,627,966
Contributions for prior plan year	8,808	0.00%	0
Participant benefit payments	(250,405)	50.00%	(125,203)
Administrative expenses paid by the plan	(27,186)	50.00%	(13,593)
<u>Net transfers</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total weighted asset value			\$ 1,489,170
Assumed rate of return on plan assets for the year			7.00%
Expected plan asset return			\$ 104,242

Actual Return on Market Value of Assets for Prior Year

Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,627,966
Contributions for prior plan year	8,808
Participant benefit payments	(250,405)
Administrative expenses paid by the plan	(27,186)
Market Value of Assets (MVA) at end of prior plan year	\$ 1,583,061
Actual plan asset return	223,878

Investment Gain/(Loss) for Prior Plan Year

\$ 119,636

Development of Actuarial Value of Assets

Market Value of Assets (MVA) as of beginning of current plan year	\$ 1,583,061
Deferred investment gains/(losses) for last five years:	

Plan Year Ending	Gain/(Loss)	Percent Recognized	Percent Deferred	Deferred Amount
September 30, 2021	\$ 119,636	20%	80%	\$ 95,709
September 30, 2020	\$ (118,757)	40%	60%	\$ (71,254)
September 30, 2019	\$ (39,237)	60%	40%	\$ (15,695)
September 30, 2018	\$ (95,061)	80%	20%	\$ (19,012)
TOTAL				\$ (10,252)

Asset value adjusted for deferred gains and losses	\$ 1,593,313
Corridor for actuarial value:	
Minimum = 80% of market value of assets	1,266,449
Maximum = 120% of market value of assets	1,899,673
Actuarial value of assets	\$ 1,593,313

CALCULATION OF MINIMUM REQUIRED CONTRIBUTION

Minimum Funding Standard Account

Prior Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	10,184
Amortization	162,367
Interest	12,079
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	184,630

Credits

Prior year credit balance	123,344
Employer contribution	8,808
Amortization	113,183
Interest	16,557
FFL Limits	
- ERISA FFL	982,266
- RPA FFL Override	1,557,837
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	261,892

Credit Balance 77,262

Current Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	10,000
Amortization	170,402
Interest	12,628
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	193,030

Credits

Prior year credit balance	77,262
Employer contribution	N/A
Amortization	113,183
Interest	13,331
FFL Limits	
- ERISA FFL	900,853
- RPA FFL Override	1,699,724
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	203,776

Minimum Funding Requirement 0

Reconciliation of Change in Minimum Required Contribution

Prior year minimum funding requirement as of the end of the plan year (not limited to \$0 for illustration)	\$	(68,454)
Net change in plan normal cost		(197)
Net change in amortization items		8,597
Change in credit balance		49,308
Change in additional funding charge		0
<u>Change in full funding credit</u>		<u>0</u>
Net changes		57,708
Current year minimum funding requirement as of the end of the plan year (not less than zero)	\$	0

CALCULATION OF MAXIMUM DEDUCTIBLE CONTRIBUTION

For the Tax Year Ending September 30, 2022

A. Maximum Contribution Before Recognition of Full Funding Limit

1. Employer normal cost, including assumed expenses	\$	10,000
2. Net maximum amortization charges		99,053
3. <u>Interest to the earlier of end of plan year and end of tax year</u>		<u>7,634</u>
4. Total	\$	116,687

B. Full Funding Limitation

\$ 1,699,724

C. Lesser of A.4. and B

\$ 116,687

D. Minimum Required Contribution

\$ 0

E. Asset Adjustments

1. Deductible contributions included in assets but not yet taken as deduction	\$	0
2. <u>Contributions taken as deduction but not included in assets</u>		<u>0</u>
3. Total	\$	0

F. Unfunded 'RPA 94 Current Liability

1. RPA '94 current liability at the beginning of the plan year	\$	3,650,224
2. Estimated RPA '94 current liability at the end of the plan year		3,459,685
3. Estimated Actuarial Value of Assets (AVA) at the end of the plan year		1,413,993
4. Estimated unfunded 'RPA current liability at the end of the plan year		2,045,692

G. 140% Current Liability Deduction

\$ 3,429,566

H. Maximum Deductible Contribution (greater of C., D., F.4., and G.)

\$ 3,429,566

SFAS 35 INFORMATION

Reconciliation of Accumulated Plan Benefits

	Plan Year Beginning	
	<u>10/1/2021</u>	<u>10/1/2020</u>
Accumulated Plan Benefits		
- Active participants ¹	\$ 313,425	\$ 306,624
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>1,956,657</u>	<u>2,041,428</u>
- SUBTOTAL	\$ 2,270,082	\$ 2,348,052
- Non-vested benefits	<u>67,636</u>	<u>64,391</u>
- TOTAL	\$ 2,337,718	\$ 2,412,443

Reconciliation of Accumulated Plan Benefits

- Present value of accumulated plan benefits at October 1, 2020	\$ 2,412,443
- Changes attributable to:	
- Benefits accumulated (incl. gains/losses from non-investment experience)	15,573
- Decrease in the discount period	160,107
- Actual benefits paid	(250,405)
- Plan amendment	0
- Change of assumptions	0
- Present value of accumulated plan benefits at October 1, 2021	\$ 2,337,718

Assumptions - FASB 35 liabilities are determined using the same actuarial assumptions used to determine the plans funding requirement (please refer to 'Summary of Plan Provisions and Assumptions'). An investment return assumption of 7.00% was used.

1 - There are a total of 36 active participants. Of these, 19 are fully vested.

APPENDICES

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.28%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2021.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremen's Board of Trustees

New Bedford Longshoremen's Pension Plan

Actuarial Valuation for Purposes of Pension Contribution
Plan Year Beginning October 1, 2022

December 2022 - DRAFT

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PURPOSE AND ACTUARIAL STATEMENT

As requested by the New Bedford Longshoremen's Board of Trustees, this report documents the results of an actuarial valuation of the New Bedford Longshoremen's Pension Plan. The primary purpose of this valuation is determination of the contribution requirements for the plan under the Internal Revenue Code for the plan year beginning October 1, 2022 and the tax year ending September 30, 2023 and should not be relied on for other purposes.

The results of this valuation are based on data and other information provided by the New Bedford Longshoremen's Board of Trustees. We have examined the data for reasonability and consistency with prior results, but we have not performed a formal audit. We have relied on all of the information provided, including plan provisions and asset information, as complete and accurate.

This valuation involves actuarial calculations that require assumptions regarding future events. We believe that the assumptions used are appropriate for the purposes for which they have been used.

To the best of our knowledge, the calculations contained herein have been completed in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in accordance with generally accepted actuarial principles and practices. The undersigned consultants possess the actuarial credentials required to meet the Qualification Standards of the American Academy of Actuaries to render the opinions contained herein.

There is no relationship between the New Bedford Longshoremen's Board of Trustees and HUB International that would impair or appear to impair our objectivity.

Jason A. Denton, F.S.A., E.A., F.C.A.
Consulting Actuary

Date

Scott Boulay, A.S.A., E.A., M.A.A.A., F.C.A.
Consulting Actuary

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS

Summary of Changes from Prior Fiscal Year

Permitted Contribution Range

Plan Year Beginning	<u>10/1/2022</u>	<u>10/1/2021</u>	<u>10/1/2020</u>
Tax Year Ending	<u>9/30/2023</u>	<u>9/30/2022</u>	<u>9/30/2021</u>
Minimum Required Contribution	\$ 0	\$ 0	\$ 0
Maximum Deductible Contribution ¹	3,441,568	3,429,566	3,325,368

Contributions and Hours Worked

Employer contributions are made to the trust based on a flat rate per hour worked. Summarized below are the estimated hourly contributions levels needed to meet the required contribution for the plan year.

Plan Year Beginning	<u>10/1/2022</u>	<u>10/1/2021</u>	<u>10/1/2020</u>
Benefit Cost (prior to reductions)	\$ 87,891	\$ 71,924	\$ 63,524
Required Contribution (with credit balance)	0	0	0
Estimated Hours Worked (based on last 2 years)	5,500	1,500	2,500
Benefit Cost per Hour Worked	15.98	47.95	25.41
Required Contribution per Hour Worked	0.00	0.00	0.00

Key Assumptions & Provisions

Appendix A summarizes the actuarial assumptions and cost methods used to determine plan liabilities. There have been no changes in assumptions since last year's valuation.

Appendix B summarizes key provisions of the plan as of the valuation date. There have been no changes in plan provisions since last year's valuation.

Comments on Results

Based on the actuarial value of assets, the Actuarial Accrued Liability funding percentage of the plan has decreased from 68.2% at October 1, 2021 to 62.4% as of October 1, 2022. This decrease is due primarily to significant asset loss in the prior plan year (-11.9% actual vs. 7.0% assumed) and is helped by the deferral of over \$200,000 in losses. Funding on a market value basis has dropped from 67.7% to 53.4%.

Current credit balance is sufficient to meet the 2022/2023 contribution requirement. Contributions made prior to June 15, 2023 will increase the plan's funding percentage and create additional credit balance to eliminate or reduce 2023/2024 plan year requirements. With no additional contributions, the fiscal 2024 minimum requirement will be roughly \$80,000.

Under PPA regulations, the plan has been in the "green zone" since October 1, 2015. The October 1, 2020 and October 1, 2021 plan years were treated as remaining in the "green zone" after a Freeze Election available under ARPA. Plan status would have been Endangered in 2020 and Critical in 2021. As of October 1, 2022, the plan's status is Critical and Declining based on a Funding Percentage below 65%, an expected Funding Deficiency in the next plan year and expected Insolvency in the next nine years.

¹ - Results reflect the 140% current liability full funding exception

SUMMARY OF KEY RESULTS

Participant Information

Participant Information

Key figures with respect to the participant data used in this actuarial valuation are summarized below along with comparable information from prior years.

Plan Year Beginning	<u>10/01/2022</u>	<u>10/01/2021</u>	<u>10/01/2020</u>
Participating Employees			
Number	35	36	37
Average Attained Age	57.2	56.6	55.7
Average Benefit Service	5.5	5.0	4.8
Average Annual Benefit	\$ 1,441	\$ 1,355	\$ 1,318
Number over 150 Hours in Prior Year	23	0	0
Number over 300 Hours in Prior Year	11	0	0
Participants with Deferred Benefits			
Number	0	0	0
Average Attained Age	N/A	N/A	N/A
Average Annual Deferred Benefit	N/A	N/A	N/A
Participants Receiving Benefits			
Number	40	39	40
Average Attained Age	77.9	77.2	76.2
Average Annual Benefit	\$ 6,232	\$ 6,386	\$ 6,285

New Bedford Longshoremen's Pension Plan

Reconciliation of Plan Data

	<u>Active Participants</u>	<u>Vested Term Participants</u>	<u>Retirees</u>	<u>Beneficiaries</u>	<u>TOTAL</u>
Participants as of October 1, 2021	36	0	32	7	75
- New participants	0	0	0	0	0
- Non-vested terminations	0	0	0	0	0
- Vested terminations	0	0	0	0	0
- Rehired employees	0	0	0	0	0
- Retirees	(1)	0	1	0	0
- Beneficiaries	0	0	0	1	1
- Deaths	0	0	(2)	0	(2)
- Disabled participants	0	0	0	0	0
- Data adjustments	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>
Participants as of October 1, 2022	35	0	32	8	75

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	1	0	0	0	0	0	0	0	0
30 to 34	0	1	0	0	0	0	0	0	0	0
35 to 39	0	2	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	1	3	0	0	0	0	0	0	0	0
50 to 54	1	1	1	0	0	0	0	0	0	0
55 to 59	0	6	4	0	0	0	0	0	0	0
60 to 64	0	2	3	0	0	0	0	0	0	0
65 to 69	0	0	3	1	0	1	0	0	0	0
70 and up	1	0	1	2	0	0	0	0	0	0

SUMMARY OF KEY RESULTS

Assets and Liabilities

Plan Assets

The market value of assets and actuarial (smoothed) value of assets are shown below for both current and prior plan years.

Plan Year Beginning	<u>10/01/2022</u>	<u>10/01/2021</u>	<u>10/01/2020</u>
Value of Assets			
Market Value of Assets (MVA)	\$ 1,230,649	\$ 1,583,061	\$ 1,627,966
Actuarial Value of Assets (AVA)	1,438,367	1,593,313	1,791,872
Rate of Return on Assets			
Market Value of Assets	-11.86%	14.99%	0.02%
Actuarial Value of Assets	1.34%	4.24%	4.47%

Plan Liabilities

We have provided a summary of key liability measures for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2022</u>	<u>10/01/2021</u>	<u>10/01/2020</u>
Actuarial Accrued Liability	\$ 2,304,911	\$ 2,337,718	\$ 2,412,443
Normal Cost (including assumed expenses)	10,000	10,000	10,184
Interest Rate	7.00%	7.00%	7.00%
RPA '94 Current Liability	\$ 3,541,806	\$ 3,650,224	\$ 3,716,355
Interest Rate	2.38%	2.28%	2.55%
Present Value of Accumulated Benefits (FAS35)	\$ 2,304,911	\$ 2,337,718	\$ 2,412,443
Interest Rate	7.00%	7.00%	7.00%

Funding Ratios

We have provided a summary of key funding ratios for the current plan year below along with comparable information from prior plan years.

Plan Year Beginning	<u>10/01/2022</u>	<u>10/01/2021</u>	<u>10/01/2020</u>
Actuarial Value of Assets to Actuarial Accrued Liability	62.4%	68.2%	74.3%
Actuarial Value of Assets to RPA '94 Current Liability	40.6%	43.6%	48.2%
Market Value of Assets to Present Value of Accumulated Benefits	53.4%	67.7%	67.5%

ACTUARIAL EXHIBITS

SUMMARY AND COMPARISON OF RESULTS

Key Valuation Measurements

Plan Year Beginning	<u>10/1/2022</u>	<u>10/1/2021</u>
Actuarial Accrued Liability (plan funding)		
- Active participants	\$ 396,360	\$ 381,061
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>1,908,551</u>	<u>1,956,657</u>
- TOTAL	\$ 2,304,911	\$ 2,337,718
Normal Cost (plan funding, includes assumed expenses)	\$ 10,000	\$ 10,000
RPA '94 Current Liability		
- Active participants	\$ 678,306	\$ 665,784
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>2,863,500</u>	<u>2,984,440</u>
- TOTAL	\$ 3,541,806	\$ 3,650,224
Normal Cost (Current Liability, includes assumed expenses)	\$ 10,000	\$ 10,000
Plan Assets		
- Market Value of Plan Assets (MVA)	\$ 1,230,649	\$ 1,583,061
- Actuarial Value of Plan Assets (AVA)	1,438,367	1,593,313
Contribution Information		
- Minimum required contribution	\$ 0	\$ 0
- Maximum deductible contribution	3,441,568	3,429,566
Actual Contribution History	TBD	\$ 84,936
Key Assumptions		
- Valuation interest rate	7.00%	7.00%
- Current liability interest rate	2.38%	2.28%
- Rate of compensation increase	N/A	N/A

RECONCILIATION OF PLAN ASSETS

Results for Plan Year Ending September 30, 2022

	Market Value	Actuarial Value
Reconciliation of Assets During Plan Year		
Plan assets at the beginning of the prior plan year	\$ 1,583,061	\$ 1,593,313
Employer contributions		
- Deposited during the prior plan year	79,948	79,948
- Receivable at the beginning of the prior plan year	8,808	8,808
- SUBTOTAL	\$ 71,140	\$ 71,140
- Receivable at the beginning of the current plan year	13,796	13,796
- TOTAL	\$ 84,936	\$ 84,936
Participant benefit payments	(249,239)	(249,239)
Administrative expenses paid by the plan	(10,792)	(10,792)
Net transfers	0	0
<u>Investment return</u>	<u>(177,317)</u>	<u>20,149</u>
Plan assets at the beginning of the current plan year	\$ 1,230,649	\$ 1,438,367

Form 5500 (Schedule B) Rate of Return on Invested Assets

Plan assets at the beginning of the prior plan year (A)	\$ 1,583,061	\$ 1,593,313
Plan assets at the beginning of the current plan year (B)	1,230,649	1,438,367
Investment return (i)	(177,317)	20,149
Rate of Return = $2i / (A + B - i)$	-11.86%	1.34%

Summary of Actual and Expected Contributions for Prior Plan Year

The results presented in this report are based, in part, upon the schedule of prior plan contributions presented below. Actual contributions which differ from the schedule below may alter valuation results including the plan's current funding ratio, beginning of year assets, and total required contributions for the prior plan year.

<u>Date</u>	<u>Amount</u>	<u>Type</u>
02/17/2022	20,500	Actual
09/02/2022	50,640	Actual
04/15/2023	13,796	Assumed
Total	84,936	

DEVELOPMENT OF ACTUARIAL VALUE OF ASSETS

Under the Five Year Smoothing Method

Expected Return on Market Value of Assets for Prior Year

	<u>Amount</u>	<u>Time Weighting</u>	<u>Time Weighted Amount</u>
Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,583,061	100.00%	\$ 1,583,061
Contributions for prior plan year	84,936	19.46%	16,529
Participant benefit payments	(249,239)	50.00%	(124,620)
Administrative expenses paid by the plan	(10,792)	50.00%	(5,396)
<u>Net transfers</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total weighted asset value			\$ 1,469,574
Assumed rate of return on plan assets for the year			7.00%
Expected plan asset return			\$ 102,870

Actual Return on Market Value of Assets for Prior Year

Market Value of Assets (MVA) at beginning of prior plan year	\$ 1,583,061
Contributions for prior plan year	84,936
Participant benefit payments	(249,239)
Administrative expenses paid by the plan	(10,792)
Market Value of Assets (MVA) at end of prior plan year	\$ 1,230,649
Actual plan asset return	(177,317)

Investment Gain/(Loss) for Prior Plan Year

\$ (280,187)

Development of Actuarial Value of Assets

Market Value of Assets (MVA) as of beginning of current plan year	\$ 1,230,649
Deferred investment gains/(losses) for last five years:	

<u>Plan Year Ending</u>	<u>Gain/(Loss)</u>	<u>Percent Recognized</u>	<u>Percent Deferred</u>	<u>Deferred Amount</u>
September 30, 2022	\$ (280,187)	20%	80%	\$ (224,150)
September 30, 2021	\$ 119,636	40%	60%	\$ 71,782
September 30, 2020	\$ (118,757)	60%	40%	\$ (47,503)
September 30, 2019	\$ (39,237)	80%	20%	\$ (7,847)
TOTAL				\$ (207,718)

Asset value adjusted for deferred gains and losses	\$ 1,438,367
Corridor for actuarial value:	
Minimum = 80% of market value of assets	984,519
Maximum = 120% of market value of assets	1,476,779
Actuarial value of assets	\$ 1,438,367

CALCULATION OF MINIMUM REQUIRED CONTRIBUTION

Minimum Funding Standard Account

Prior Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	10,000
Amortization	170,402
Interest	12,628
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	193,030

Credits

Prior year credit balance	77,262
Employer contribution	84,936
Amortization	113,183
Interest	14,488
FFL Limits	
- ERISA FFL	900,853
- RPA FFL Override	1,699,724
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	289,869

Credit Balance 96,839

Current Year Minimum Funding Standard Account

Interest Rate 7.00%

Charges

Prior year funding deficiency	0
Normal Cost	10,000
Amortization	185,324
Interest	13,673
Additional funding charge	0
<u>Late quarterly interest</u>	<u>N/A</u>
TOTAL	208,997

Credits

Prior year credit balance	96,839
Employer contribution	N/A
Amortization	113,183
Interest	14,702
FFL Limits	
- ERISA FFL	1,263,778
- RPA FFL Override	1,769,861
<u>Net FFC, if applicable</u>	<u>0</u>
TOTAL	224,724

Minimum Funding Requirement 0

Reconciliation of Change in Minimum Required Contribution

Prior year minimum funding requirement as of the end of the plan year (not limited to \$0 for illustration)	\$ (10,746)
Net change in plan normal cost	0
Net change in amortization items	15,967
Change in credit balance	(20,947)
Change in additional funding charge	0
<u>Change in full funding credit</u>	<u>0</u>
Net changes	(4,980)
Current year minimum funding requirement as of the end of the plan year (not less than zero)	\$ 0

CALCULATION OF MAXIMUM DEDUCTIBLE CONTRIBUTION

For the Tax Year Ending September 30, 2023

A. Maximum Contribution Before Recognition of Full Funding Limit

1. Employer normal cost, including assumed expenses	\$	10,000
2. Net maximum amortization charges		115,305
3. <u>Interest to the earlier of end of plan year and end of tax year</u>		<u>8,771</u>
4. Total	\$	134,076

B. Full Funding Limitation

\$ 1,769,861

C. Lesser of A.4. and B

\$ 134,076

D. Minimum Required Contribution

\$ 0

E. Asset Adjustments

1. Deductible contributions included in assets but not yet taken as deduction	\$	0
2. <u>Contributions taken as deduction but not included in assets</u>		<u>0</u>
3. Total	\$	0

F. Unfunded 'RPA 94 Current Liability

1. RPA '94 current liability at the beginning of the plan year	\$	3,541,806
2. Estimated RPA '94 current liability at the end of the plan year		3,343,415
3. Estimated Actuarial Value of Assets (AVA) at the end of the plan year		1,239,213
4. Estimated unfunded 'RPA current liability at the end of the plan year		2,104,202

G. 140% Current Liability Deduction

\$ 3,441,568

H. Maximum Deductible Contribution (greater of C., D., F.4., and G.)

\$ 3,441,568

SFAS 35 INFORMATION

Reconciliation of Accumulated Plan Benefits

	Plan Year Beginning	
	<u>10/1/2022</u>	<u>10/1/2021</u>
Accumulated Plan Benefits		
- Active participants ¹	\$ 338,175	\$ 313,425
- Vested terminated participants	0	0
- Retirees, beneficiaries, and disabled participants	<u>1,908,551</u>	<u>1,956,657</u>
- SUBTOTAL	\$ 2,246,726	\$ 2,270,082
- Non-vested benefits	<u>58,185</u>	<u>67,636</u>
- TOTAL	\$ 2,304,911	\$ 2,337,718

Reconciliation of Accumulated Plan Benefits

- Present value of accumulated plan benefits at October 1, 2021	\$ 2,337,718
- Changes attributable to:	
- Benefits accumulated (incl. gains/losses from non-investment experience)	61,515
- Decrease in the discount period	154,917
- Actual benefits paid	(249,239)
- Plan amendment	0
- Change of assumptions	0
- Present value of accumulated plan benefits at October 1, 2022	\$ 2,304,911

Assumptions - FASB 35 liabilities are determined using the same actuarial assumptions used to determine the plans funding requirement (please refer to 'Summary of Plan Provisions and Assumptions'). An investment return assumption of 7.00% was used.

1 - There are a total of 35 active participants. Of these, 18 are fully vested.

APPENDICES

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.38%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2022.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2020 or fiscal plan year beginning <u>10/01/2020</u> and ending <u>09/30/2021</u>	
A This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a single-employer plan B This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input type="checkbox"/> the first return/report <input type="checkbox"/> an amended return/report </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) </div> </div> </div> </div>	C If the plan is a collectively-bargained plan, check here. <input checked="" type="checkbox"/> D Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> special extension (enter description) </div> <div> <input type="checkbox"/> automatic extension </div> <div> <input type="checkbox"/> the DFVC program </div> </div>

Part II Basic Plan Information—enter all requested information			
1a Name of plan <u>NEW BEDFORD LONGSHOREMEN'S PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NEW BEDFORD LONGSHOREMEN'S ASSOCIATION</u> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div> 114 MACARTHUR DR NEW BEDFORD, MA 02740-7279 </div> <div> 114 MACARTHUR DR NEW BEDFORD, MA 02740-7279 </div> </div>	1c Effective date of plan	<u>12/01/1972</u>	
	2b Employer Identification Number (EIN)	<u>04-2590551</u>	
	2c Plan Sponsor's telephone number	<u>508-994-4264</u>	
	2d Business code (see instructions)	<u>484110</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/12/2022</u>	<u>JOAN M. FEENER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
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3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	76
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	36
a(2) Total number of active participants at the end of the plan year		6a(2)	36
b Retired or separated participants receiving benefits.....		6b	32
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	68
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	7
f Total. Add lines 6d and 6e		6f	75
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	1
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input type="checkbox"/> H (Financial Information) (2) <input checked="" type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

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

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

A Name of plan NEW BEDFORD LONGSHOREMEN'S PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW BEDFORD LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 04-2590551

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

1a Enter the valuation date: Month 10 Day 01 Year 2020

b Assets

(1) Current value of assets.....	1b(1)	1627966
(2) Actuarial value of assets for funding standard account.....	1b(2)	1791872
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	2412443
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	2412443
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	3716355
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	724
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	273318

Statement by Enrolled Actuary

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

SIGN HERE		07/06/2022
Signature of actuary		Date
JASON A. DENTON		20-06692
Type or print name of actuary		Most recent enrollment number
HUB INTERNATIONAL		781-229-9500
Firm name		Telephone number (including area code)
300 BALLARDVALE STREET, WILMINGTON, MA 01887		
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 ☐

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Schedule MB (Form 5500) 2020
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1627966
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	40	3074886
(2) For terminated vested participants	0	0
(3) For active participants:		
(a) Non-vested benefits		111330
(b) Vested benefits		530139
(c) Total active	36	641469
(4) Total	76	3716355
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.81%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/17/2021	8808				
Totals ▶			3(b)	8808	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	74.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input type="checkbox"/>	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.55%
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00%	7.00%	
e Expense loading	6e	5434.8%	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
f Salary scale	6f	%	<input checked="" type="checkbox"/> N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.5%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	0.0%		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	91764	9416

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	10184
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1224378
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	12079
e Total charges. Add lines 9a through 9d	9e	184630

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	123344
g Employer contributions. Total from column (b) of line 3.....	9g	8808
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	480463
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	16557
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	982266
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1557837
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	261892
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	77262
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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
		2020
		This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021	
A Name of plan NEW BEDFORD LONGSHOREMEN'S PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW BEDFORD LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 04-2590551

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	1627966	1583061
b Total plan liabilities	1b	0	0
c Net plan assets (subtract line 1b from line 1a)	1c	1627966	1583061

2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	8808	
(2) Participants	2a(2)	0	
(3) Others (including rollovers)	2a(3)	0	
b Noncash contributions	2b	0	
c Other income	2c	223878	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		232686
e Benefits paid (including direct rollovers)	2e	250405	
f Corrective distributions (see instructions)	2f	0	
g Certain deemed distributions of participant loans (see instructions)	2g	0	
h Administrative service providers (salaries, fees, and commissions)	2h	27186	
i Other expenses	2i	0	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		277591
k Net income (loss) (subtract line 2j from line 2d)	2k		-44905
l Transfers to (from) the plan (see instructions)	2l		0

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e		X	
f Loans (other than to participants)	3f		X	
g Tangible personal property	3g		X	

Part II Compliance Questions

4 During the plan year:		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
4a				
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
4b				
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
4c				
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
4d				
e	Was the plan covered by a fidelity bond?	X		1000000
4e				
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f				
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g				
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h				
i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
4i				
j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4j				
k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		
4k				
l	Has the plan failed to provide any benefit when due under the plan?		X	
4l				
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m				
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			
4n				

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 420901.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

A Name of plan <u>NEW BEDFORD LONGSHOREMEN'S PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW BEDFORD LONGSHOREMEN'S ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-2590551</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6318719</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

Schedule R (Form 5500) 2020
v. 200204

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 MARITIME TERMINAL, INC.

b EIN 05-6010605

c Dollar amount contributed by employer 8808

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 09 Day 30 Year 2022

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

(1) Contribution rate (in dollars and cents) 8.00

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

14b

0

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

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

0

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremens Pension Plan

EIN/PN: 04-2590551/001

Schedule MB - Lines 9c and 9h

Schedule of Funding Standard Account Bases

<u>Date Est</u>	<u>Type</u>	<u>Base</u>	<u>Initial Years</u>	<u>Remaining Years</u>	<u>Current Year Balance</u>	<u>Payment</u>
10/01/2008	Method Change	7,515	15.0	3.0	2,167	771
10/01/2008	Experience Gain	(347,324)	15.0	3.0	(100,069)	(35,640)
10/01/2008	431(b)(8) Relief	525,441	29.0	17.0	417,824	39,997
10/01/2009	Method Change	(419,487)	15.0	4.0	(156,011)	(43,044)
10/01/2009	Experience Loss	239,652	15.0	4.0	89,128	24,591
10/01/2009	431(b)(8) Relief	56,568	29.0	18.0	46,345	4,306
10/01/2010	Plan Change	(36,331)	15.0	5.0	(16,355)	(3,728)
10/01/2010	Experience Loss	139,359	15.0	5.0	62,736	14,300
10/01/2010	431(b)(8) Relief	76,367	28.0	18.0	63,297	5,880
10/01/2011	Experience Loss	143,796	15.0	6.0	75,255	14,755
10/01/2011	431(b)(8) Relief	77,752	27.0	18.0	65,250	6,062
10/01/2012	Experience Loss	150,589	15.0	7.0	89,107	15,452
10/01/2012	431(b)(8) Relief	72,153	26.0	18.0	61,376	5,702
10/01/2013	Experience Gain	(56,790)	15.0	8.0	(37,235)	(5,827)
10/01/2013	Assumption Change	(201,824)	15.0	8.0	(132,315)	(20,710)
10/01/2014	Experience Loss	13,716	15.0	9.0	9,815	1,407
10/01/2014	Assumption Change	104,130	15.0	9.0	74,488	10,685
10/01/2015	Experience Gain	(5,644)	15.0	10.0	(4,354)	(579)
10/01/2016	Experience Loss	21,004	15.0	11.0	17,293	2,155
10/01/2017	Experience Loss	67,123	15.0	12.0	58,533	6,888
10/01/2018	Experience Gain	(1,862)	15.0	13.0	(1,709)	(191)
10/01/2019	Experience Gain	(33,758)	15.0	14.0	(32,415)	(3,464)
10/01/2020	Experience Gain	91,764	15.0	15.0	91,764	9,416
Total Charges					1,224,378	162,367
Total Credits					(480,463)	(113,183)
Net Total					743,915	49,184

New Bedford Longshoremen's Pension Plan

EIN/PN: 04-2590551/001

Schedule MB - Line 11

Changes in Actuarial Assumptions

The current liability interest rate was updated to the applicable rate as of the valuation date.

No other actuarial assumptions were adjusted for the current valuation.

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001				
Key Interest Rates	Valuation discount rate		7.00%		
	Current liability interest rate		2.55%		
Compensation Increases	Not applicable				
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.				
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.				
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.				
Disability	None assumed.				
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.				
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.				
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u> <u>Rate</u>
	20	7.94%	40	5.15%	60+ 0.00%
	25	7.72%	45	3.98%	
	30	7.22%	50	2.56%	
	35	6.28%	55	0.94%	
Form of Payment	Participants are assumed to elect the normal form of annuity.				
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.				
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.				
Employees	No new or rehired employees are assumed.				
Cost Method	Projected Unit Credit.				
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2020.				

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

EIN/PN: 04-2590551 / 001

NEW BEDFORD LONGSHOREMEN'S PENSION PLAN

Age & Service Chart

Attachment to Form 5500 Schedule MB

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	1	1	0	0	0	0	0	0	0	0
30 to 34	0	1	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0
40 to 44	1	1	0	0	0	0	0	0	0	0
45 to 49	2	1	0	0	0	0	0	0	0	0
50 to 54	0	2	2	0	0	0	0	0	0	0
55 to 59	2	5	3	0	0	0	0	0	0	0
60 to 64	0	3	2	1	0	1	0	0	0	0
65 to 69	0	1	2	1	0	0	0	0	0	0
70 and up	1	0	2	0	0	0	0	0	0	0



December 30, 2020

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

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2020 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2020 of 74.3% and no projected funding deficiency in the current or next six plan years, the plan is in Endangered Status as of October 1, 2020.

Please contact me if you have any questions or need any additional information.

Sincerely,

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**

- Funded Percentage < 80%, or
- Funding Deficiency in current or next 6 plan years

- **Critical**

- Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
- Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
- Funding Deficiency for the current or next 3 plan years
- Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
- Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
- Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2019, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.

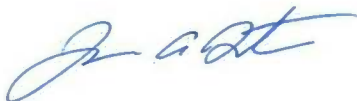
With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in Endangered Status for the plan year beginning October 1, 2020 based on a funded percentage below 80% and no projected funding deficiency in the current or next six plan years.
- The Plan's funded percentage as of October 1, 2020 is 74.3% based on the Plan's actuarial value of assets.
- The Plan is not projected to have a funding deficiency for any plan year ending prior to October 1, 2031. However, the Plan is also not currently expected to return to 80% funded by October 1, 2031.
- There is no projected plan insolvency during the current or next six plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary

12/31/2020
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2020 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2020 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2020 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 2,000 hours for the current plan year then increasing by 2,000 hours annually to a maximum of 14,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2020**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2020 to September 30, 2021

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan

Projection of October 1, 2020 Valuation Results

Plan Year Starting 10/1/	2020	2021	2022	2023	2024	2025	2026
Plan Liability							
Accrued Liability at BOY	2,412,443	2,298,627	2,193,717	2,080,266	1,967,429	1,857,920	1,751,116
Normal Cost	184	197	211	226	242	259	277
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
<u>Interest Cost</u>	<u>159,318</u>	<u>151,922</u>	<u>144,538</u>	<u>136,886</u>	<u>129,368</u>	<u>122,053</u>	<u>114,916</u>
Accrued Liability at EOY	2,298,627	2,193,717	2,080,266	1,967,429	1,857,920	1,751,116	1,646,836
RPA Current Liability at BOY	3,716,355	3,535,062	3,365,661	3,190,774	3,019,803	2,855,461	2,697,079
Normal Cost	724	742	761	780	800	820	841
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
<u>Interest Cost</u>	<u>91,301</u>	<u>86,886</u>	<u>82,552</u>	<u>78,198</u>	<u>73,977</u>	<u>69,914</u>	<u>65,999</u>
RPA Current Liability at EOY	3,535,062	3,365,661	3,190,774	3,019,803	2,855,461	2,697,079	2,544,446
Plan Assets							
Market Value at BOY	1,627,966	1,465,599	1,324,786	1,188,939	1,068,132	966,058	883,144
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	16,000	32,000	48,000	64,000	80,000	96,000	112,000
<u>Interest</u>	<u>104,951</u>	<u>94,716</u>	<u>85,378</u>	<u>76,718</u>	<u>69,200</u>	<u>62,965</u>	<u>58,059</u>
Market Value at EOY	1,465,599	1,324,786	1,188,939	1,068,132	966,058	883,144	820,329
AVA Adjustment Prior Year 4	(7,334)	(19,012)	(7,848)	(23,752)	0	0	0
AVA Adjustment Prior Year 3	(38,024)	(15,695)	(47,503)	0	0	0	0
AVA Adjustment Prior Year 2	(23,542)	(71,255)	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>(95,006)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(163,906)	(105,962)	(55,351)	(23,752)	0	0	0
Actuarial Value at BOY	1,791,872	1,571,561	1,380,137	1,212,691	1,068,132	966,058	883,144
Employer Contributions							
Estimated Work Hours	2,000	4,000	6,000	8,000	10,000	12,000	14,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	16,000	32,000	48,000	64,000	80,000	96,000	112,000
Full Funding Limit							
Credit Balance at BOY	123,344	85,014	52,468	27,336	12,589	10,031	23,279
ERISA FFL	982,266	959,896	947,468	928,547	905,332	878,705	851,416
RPA FFL	1,557,837	1,457,534	1,491,560	1,505,132	1,501,783	1,461,313	1,406,857
Amortization Bases							
Net Balance at BOY	743,915	812,080	866,048	894,911	911,886	901,893	891,251
Payment	49,184	56,235	62,114	65,675	68,200	68,113	68,021
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	743,362	808,754	860,209	887,283	902,744	892,145	880,856

New Bedford Longshoremens' Pension Plan Projection of October 1, 2020 Valuation Results

Plan Year Starting 10/1/	2020	2021	2022	2023	2024	2025	2026
Funding Standard Account							
Normal Cost and Expenses	10,184	10,697	11,236	11,802	12,397	13,022	13,678
Amortizations	49,184	56,235	62,114	65,675	68,200	68,113	68,021
Credit Balance	(123,344)	(85,014)	(52,468)	(27,336)	(12,589)	(10,031)	(23,279)
<u>Interest</u>	<u>(4,478)</u>	<u>(1,266)</u>	<u>1,462</u>	<u>3,510</u>	<u>4,761</u>	<u>4,977</u>	<u>4,089</u>
Minimum Requirement	(68,454)	(19,348)	22,344	53,651	72,769	76,081	62,509
Credit Balance at EOY	85,014	52,468	27,336	12,589	10,031	23,279	53,411
Funded Status at BOY	74.28%	68.37%	62.91%	58.29%	54.29%	52.00%	50.43%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	2.55%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.55%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2020.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.

New Bedford Longshoremen's Pension Plan ARP Freeze Election

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264
EIN: 04-2590551

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

The Trustees of the New Bedford Longshoremen's Pension Plan have reviewed the available elections under 9701 and 9702 of the ARP and have decided by a vote of the Trustees to the following:

- A Freeze Election shall be made as allowed under Section 9701(a) of the ARP.
- This election shall apply to both the plan year starting October 1, 2020 and the plan year starting October 1, 2021.
- The Plan shall be treated as being in neither Endangered nor Critical Status, "Green Zone", for both plan years as the Plan was certified on December 30, 2019 for the plan year starting October 1, 2019.
- This election is not contingent on the resolution of any arbitration regarding the election.

The signer below is a current member of the Board of Trustees of the Plan.


Signature of Authorized Trustee


Date

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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

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)

Part II Basic Plan Information—enter all requested information					
1a Name of plan NEW BEDFORD LONGSHOREMEN'S PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/01/1972</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 12/01/1972	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 12/01/1972					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NEW BEDFORD LONGSHOREMEN'S ASSOCIATION 114 MACARTHUR DR NEW BEDFORD, MA 02740-7279	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 04-2590551</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 508-994-4264</td> </tr> <tr> <td>2d Business code (see instructions) 484110</td> </tr> </table>	2b Employer Identification Number (EIN) 04-2590551	2c Plan Sponsor's telephone number 508-994-4264	2d Business code (see instructions) 484110	
2b Employer Identification Number (EIN) 04-2590551					
2c Plan Sponsor's telephone number 508-994-4264					
2d Business code (see instructions) 484110					

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

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

SIGN HERE		7/12/22	JOAN M. FEENER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor		
SIGN HERE		Date	Enter name of individual signing as DFE
	Signature of DFE		

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	76
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	36
a(2) Total number of active participants at the end of the plan year		6a(2)	36
b Retired or separated participants receiving benefits.....		6b	32
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d	68
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	7
f Total. Add lines 6d and 6e.....		6f	75
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	1
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input type="checkbox"/> H (Financial Information) (2) <input checked="" type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2020**This Form Is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

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

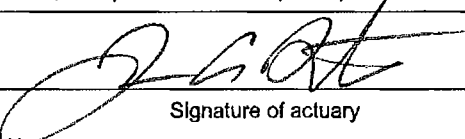
A Name of plan NEW BEDFORD LONGSHOREMEN'S PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW BEDFORD LONGSHOREMEN'S ASSOCIATION	D Employer Identification Number (EIN) 04-2590551

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 10 Day 01 Year 2020**b** Assets

(1) Current value of assets.....	1b(1)	1627966
(2) Actuarial value of assets for funding standard account	1b(2)	1791872
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2412443
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	2412443
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	3716355
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	724
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	273318

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

JASON A. DENTON

Type or print name of actuary

HUB INTERNATIONAL

Firm name

300 BALLARDVALE STREET, WILMINGTON, MA 01887

Address of the firm

07/06/2022

Date

20-06692

Most recent enrollment number

781-229-9500

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2020
v. 200204

2 Operational Information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a** 1627966**b** "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment

(1) Number of participants	(2) Current liability
40	3074886
0	0
	111330
	530139
36	641469
76	3716355

(2) For terminated vested participants**(3)** For active participants:**(a)** Non-vested benefits**(b)** Vested benefits**(c)** Total active**(4)** Total**c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage**2c** 43.81%**3** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/17/2021	8808				
Totals ▶			3(b)	8808	3(c)

4 Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))**4a** 74.3%**b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5**4b** N**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐**4f****5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):**a** ☐ Attained age normal**b** ☐ Entry age normal**c** ☒ Accrued benefit (unit credit)**d** ☐ Aggregate**e** ☐ Frozen initial liability**f** ☐ Individual level premium**g** ☐ Individual aggregate**h** ☐ Shortfall**i** ☐ Other (specify):**j** If box h is checked, enter period of use of shortfall method**5j****k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No**m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method**5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.55%	
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		Pre-retirement <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
c Mortality table code for valuation purposes:			Post-retirement <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
(1) Males	6c(1)	A	A		
(2) Females	6c(2)	A	A		
d Valuation liability interest rate	6d	7.00 %	7.00 %		
e Expense loading	6e	5434.8 %	<input type="checkbox"/> N/A	%	<input type="checkbox"/> N/A
f Salary scale	6f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.5 %			
h Estimated investment return on current value of assets for year ending on the valuation date	6h	0.0 %			

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	91764	9416

8 Miscellaneous Information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	10184
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1224378
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	12079
e Total charges. Add lines 9a through 9d.....	9e	184630

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	123344
g Employer contributions. Total from column (b) of line 3.....	9g	8808
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	480463
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	16557
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	982266
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1557837
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	261892
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	77262
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**NEW BEDFORD LONGSHOREMEN'S
ASSOCIATION PENSION PLAN**

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
SEPTEMBER 30, 2022 AND 2021**

**WITH INDEPENDENT ACCOUNTANT'S
COMPILATION REPORT**

DOUGLAS R. LEATHAM

CERTIFIED PUBLIC ACCOUNTANT

**NEW BEDFORD LONGSHOREMEN'S
ASSOCIATION PENSION PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

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DOUGLAS R. LEATHAM

CERTIFIED PUBLIC ACCOUNTANT

DOUGLAS R. LEATHAM

CERTIFIED PUBLIC ACCOUNTANT

492 PLEASANT STREET • NEW BEDFORD, MA 02740 • TELEPHONE: 508-996-5282

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of the
New Bedford Longshoremen's Association Pension Plan

The management of the **NEW BEDFORD LONGSHOREMEN'S ASSOCIATION PENSION PLAN** (the Plan) is responsible for the accompanying financial statements, which comprise the *statements of net assets available for benefits* as of September 30, 2022 and 2021, and the related *statements of changes in net assets available for benefits* for the years then ended for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

I have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The Plan's management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of accumulated plan benefits were included in the financial statements, they might influence the user's conclusions about the Plan's financial position, and changes in net assets available for benefits. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Douglas R. Leatham, CPA

February 9, 2023

NEW BEDFORD LONGSHOREMEN'S ASSOCIATION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT SEPTEMBER 30, 2022 AND 2021

	<u>At</u> <u>9/30/2022</u>	<u>At</u> <u>9/30/2021</u>	<u>Increase/</u> <u>(Decrease)</u>
ASSETS			
Investments, <i>at fair market value</i> :			
Equities	\$ 457,829	\$ 877,575	\$ (419,746)
Mutual funds	<u>653,880</u>	<u>576,196</u>	<u>77,684</u>
Total Investments	1,111,709	1,453,771	(342,062)
Cash & Cash Equivalents	105,145	120,482	(15,337)
Employer Contributions Receivable	-	8,808	(8,808)
Prepaid expense - PBGC Fee	<u>-</u>	<u>2,250</u>	<u>(2,250)</u>
Total Assets	<u>\$ 1,216,854</u>	<u>\$ 1,585,311</u>	<u>(368,457)</u>

LIABILITIES AND NET ASSETS

Accrued pension & death benefits	\$ -	\$ 20,754	\$ (20,754)
Other accrued liabilities	<u>9,550</u>	<u>4,150</u>	<u>5,400</u>
Total Liabilities	<u>9,550</u>	<u>24,904</u>	<u>(15,354)</u>
 Net Assets Available for Benefits	 <u>1,207,304</u>	 <u>1,560,407</u>	 <u>(353,103)</u>
Total Liabilities and Net Assets	<u>\$ 1,216,854</u>	<u>\$ 1,585,311</u>	<u>\$ (368,457)</u>

See independent accountant's compilation report.

NEW BEDFORD LONGSHOREMEN'S ASSOCIATION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	FYE <u>9/30/2022</u>	FYE <u>9/30/2021</u>
REVENUE		
INVESTMENT INCOME		
Interest and dividends, net of taxes	\$ 35,019	\$ 39,617
Gains on sales of investments	95,819	108,298
Less: Investment management fees	<u>(14,230)</u>	<u>(16,151)</u>
Net investment income	116,608	131,764
EMPLOYER CONTRIBUTIONS	71,140	21,035
OTHER INCOME	<u>722</u>	<u>-</u>
Total Revenue	<u>188,470</u>	<u>152,799</u>
EXPENSES		
BENEFITS PAID TO PARTICIPANTS		
Pension benefits	226,485	249,828
Retirement bonuses	1,000	-
Death benefits	<u>1,000</u>	<u>-</u>
	228,485	249,828
ADMINISTRATIVE EXPENSES		
Legal fees	4,800	5,340
Actuarial fees	5,500	8,250
Accounting & bookkeeping fees	6,843	6,625
Pension insurance fees - PBGC	4,544	2,250
Bank fees & miscellaneous	<u>110</u>	<u>2,617</u>
	21,797	25,082
Total Expenses	<u>250,282</u>	<u>274,910</u>
NET (LOSS) - Before Unrealized Investment Gains/(Losses)	(61,812)	(122,111)
Unrealized Investment Gains/(Losses)	<u>(291,291)</u>	<u>82,333</u>
NET (DECREASE) IN NET ASSETS	\$ (353,103)	\$ (39,778)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the year	1,560,407	1,600,185
End of the year	<u>\$ 1,207,304</u>	<u>\$ 1,560,407</u>

See independent accountant's compilation report.

NEW BEDFORD LONGSHOREMEN'S ASSOCIATION PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
AT SEPTEMBER 30, 2022 AND 2021

	<u>AT</u> <u>9/30/2022</u>	<u>AT</u> <u>9/30/2021</u>
Actuarial Value of Accumulated Plan Benefits		
<u>Vested Benefits:</u>		
Of currently active participants	\$ 338,175	\$ 313,425
Of vested terminated participants	-	-
Of retirees, beneficiaries and disabled participants	<u>1,908,551</u>	<u>1,956,657</u>
	\$ 2,246,726	\$ 2,270,082
 <u>Nonvested Benefits</u>	 <u>58,185</u>	 <u>67,636</u>
 Total value of accumulated plan benefits	 <u><u>\$ 2,304,911</u></u>	 <u><u>\$ 2,337,718</u></u>
 Number of participants at year's end		
# of retirees, beneficiaries and disabled participants	40	39
# of currently active employees	<u>35</u>	<u>36</u>
Total number of participants in the plan	<u>75</u>	<u>75</u>

See independent accountant's compilation report.

**NEW BEDFORD LONGSHOREMEN'S ASSOCIATION PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

	<u>For the Year Ending</u>	
	<u>9/30/2022</u>	<u>9/30/2021</u>
Actuarial Value of Accumulated Plan Benefits		
Balance of benefits at beginning of plan year	<u>\$ 2,337,718</u>	<u>\$ 2,412,443</u>
Increase/(Decrease) was attributed to:		
Benefits accumulated by participants	61,515	15,573
Decrease in the discount period	134,163	159,530
Actual benefits paid to participants	(228,485)	(249,828)
Change of assumptions	<u>-</u>	<u>-</u>
Net increase/(decrease)	<u>(32,807)</u>	<u>(74,725)</u>
Balance of plan benefits at end of plan year	<u><u>\$ 2,304,911</u></u>	<u><u>\$ 2,337,718</u></u>

See independent accountant's compilation report.



December 29, 2022

Internal Revenue Service
Employee Plans
CHI-7602 – 25th Floor
230 S. Dearborn Street
Chicago, IL 60604

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2022 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2022 of 62.4%, an expected funding deficiency in the next three plan years, and a projected insolvency in the next 14 plan years the plan is in Critical and Declining Status as of October 1, 2022.

Please contact me if you have any questions or need any additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. A. Denton", with a stylized flourish at the end.

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**

- Funded Percentage < 80%, or
- Funding Deficiency in current or next 6 plan years

- **Critical**

- Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
- Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
- Funding Deficiency for the current or next 3 plan years
- Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
- Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
- Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

- **Critical and Declining**

- Critical Status for the current plan year and is projected to become insolvent in the current or any of the succeeding 14 plan years (succeeding 19 years if the ratio of inactive to active participants exceeds 2:1 or if the funded percentage is less than 80%).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2022, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.

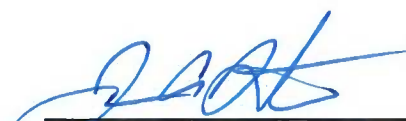
With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in Critical and Declining Status for the plan year beginning October 1, 2022 based on the following:
- The Plan's funded percentage as of October 1, 2022 is 62.4% based on the Plan's actuarial value of assets.
- The Plan is expected to have a funding deficiency in the next plan year.
- The Pen is projected to become insolvent within the next ten plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary

12/29/2022

Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2022

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2022 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2022 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2022 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 4,500 hours for the current and next plan year then increasing by 2,000 hours annually to a maximum of 12,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2022**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2022 to September 30, 2023

Plan Actuary: Jason A. Denton, FSA, EA
HUB International
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan
Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2022	2023	2024	2025	2026	2027	2028	2029	2030
Plan Liability									
Accrued Liability at BOY	2,304,911	2,177,115	2,056,009	1,938,874	1,831,586	1,729,878	1,632,768	1,539,800	1,451,524
Normal Cost	0	0	0	6,000	7,931	9,698	10,377	11,103	11,880
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
<u>Interest Cost</u>	<u>151,566</u>	<u>143,149</u>	<u>135,093</u>	<u>127,706</u>	<u>120,704</u>	<u>114,041</u>	<u>107,636</u>	<u>101,531</u>	<u>95,742</u>
Accrued Liability at EOY	2,177,115	2,056,009	1,938,874	1,831,586	1,729,878	1,632,768	1,539,800	1,451,524	1,367,832
RPA Current Liability at BOY	3,541,806	3,343,415	3,155,589	2,975,463	2,802,417	2,636,030	2,475,290	2,320,710	2,172,642
Normal Cost	0	0	0	0	0	0	0	0	0
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
<u>Interest Cost</u>	<u>80,971</u>	<u>76,429</u>	<u>72,102</u>	<u>67,948</u>	<u>63,956</u>	<u>60,109</u>	<u>56,401</u>	<u>52,842</u>	<u>49,432</u>
RPA Current Liability at EOY	3,343,415	3,155,589	2,975,463	2,802,417	2,636,030	2,475,290	2,320,710	2,172,642	2,030,760
Plan Assets									
Market Value at BOY	1,230,649	1,054,915	882,015	725,495	585,655	463,031	353,461	245,797	140,350
Expected Benefit Payments	(279,362)	(264,255)	(252,228)	(240,994)	(230,343)	(220,849)	(210,981)	(200,910)	(191,314)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)	(14,071)	(14,775)
Expected Contributions	36,000	36,000	52,000	68,000	84,000	96,000	96,000	96,000	96,000
<u>Interest</u>	<u>77,628</u>	<u>65,855</u>	<u>54,733</u>	<u>44,730</u>	<u>35,874</u>	<u>28,042</u>	<u>20,718</u>	<u>13,534</u>	<u>6,489</u>
Market Value at EOY	1,054,915	882,015	725,495	585,655	463,031	353,461	245,797	140,350	36,750
AVA Adjustment Prior Year 4	(7,847)	(23,752)	23,928	(56,038)	0	0	0	0	0
AVA Adjustment Prior Year 3	(47,503)	47,855	(112,075)	0	0	0	0	0	0
AVA Adjustment Prior Year 2	71,782	(168,113)	0	0	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>(224,150)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(207,718)	(144,010)	(88,147)	(56,038)	0	0	0	0	0
Actuarial Value at BOY	1,438,367	1,198,925	970,162	781,533	585,655	463,031	353,461	245,797	140,350
Employer Contributions									
Estimated Work Hours	4,500	4,500	6,500	8,500	10,500	12,000	12,000	12,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	36,000	36,000	52,000	68,000	84,000	96,000	96,000	96,000	96,000

New Bedford Longshoremens' Pension Plan Projection of October 1, 2022 Valuation Results

[illegible]

New Bedford Longshoremens' Pension Plan
Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2031	2032	2033	2034	2035	2036
Plan Liability						
Accrued Liability at BOY	1,367,832	1,290,325	1,219,967	1,155,432	1,097,948	1,048,217
Normal Cost	12,712	13,602	14,554	15,573	16,663	17,829
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
<u>Interest Cost</u>	<u>90,319</u>	<u>85,349</u>	<u>80,820</u>	<u>76,728</u>	<u>73,139</u>	<u>70,083</u>
Accrued Liability at EOY	1,290,325	1,219,967	1,155,432	1,097,948	1,048,217	1,006,399
 RPA Current Liability at BOY	 2,030,760	 1,896,406	 1,770,217	 1,650,536	 1,538,251	 1,433,668
Normal Cost	0	0	0	0	0	0
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
<u>Interest Cost</u>	<u>46,184</u>	<u>43,120</u>	<u>40,228</u>	<u>37,500</u>	<u>34,950</u>	<u>32,578</u>
RPA Current Liability at EOY	1,896,406	1,770,217	1,650,536	1,538,251	1,433,668	1,336,516
 Plan Assets						
Market Value at BOY	36,750	(63,688)	(160,311)	(254,784)	(346,246)	(434,398)
Expected Benefit Payments	(180,538)	(169,309)	(159,909)	(149,785)	(139,533)	(129,730)
Expected Expenses	(15,514)	(16,290)	(17,105)	(17,960)	(18,858)	(19,801)
Expected Contributions	96,000	96,000	96,000	96,000	96,000	96,000
<u>Interest</u>	<u>(386)</u>	<u>(7,024)</u>	<u>(13,459)</u>	<u>(19,717)</u>	<u>(25,761)</u>	<u>(31,588)</u>
Market Value at EOY	(63,688)	(160,311)	(254,784)	(346,246)	(434,398)	(519,517)
 AVA Adjustment Prior Year 4	 0	 0	 0	 0	 0	 0
AVA Adjustment Prior Year 3	0	0	0	0	0	0
AVA Adjustment Prior Year 2	0	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	0	0	0	0	0	0
 Actuarial Value at BOY	 36,750	 (63,688)	 (160,311)	 (254,784)	 (346,246)	 (434,398)
 Employer Contributions						
Estimated Work Hours	12,000	12,000	12,000	12,000	12,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	96,000	96,000	96,000	96,000	96,000	96,000

New Bedford Longshoremens' Pension Plan Projection of October 1, 2022 Valuation Results

Plan Year Starting 10/1/	2031	2032	2033	2034	2035	2036
Full Funding Limit						
Credit Balance at BOY	(327,765)	(384,511)	(446,893)	(515,407)	(590,591)	(673,027)
ERISA FFL	1,003,305	968,851	932,041	892,709	850,683	805,777
RPA FFL	1,670,015	1,656,883	1,645,793	1,639,210	1,636,547	1,637,262
Amortization Bases						
Net Balance at BOY	1,003,317	969,502	933,385	894,809	853,603	809,588
Payment	96,225	96,114	95,997	95,874	95,745	95,610
Balance Equation	0	0	0	0	0	0
Net Balance at EOY	970,588	934,525	896,005	854,860	810,908	763,956
Funding Standard Account						
Normal Cost and Expenses	28,226	29,892	31,659	33,533	35,521	37,630
Amortizations	96,225	96,114	95,997	95,874	95,745	95,610
Credit Balance	327,765	384,511	446,893	515,407	590,591	673,027
<u>Interest</u>	<u>31,655</u>	<u>35,736</u>	<u>40,218</u>	<u>45,137</u>	<u>50,530</u>	<u>56,439</u>
Minimum Requirement	483,871	546,253	614,767	689,951	772,387	862,706
Credit Balance at EOY	(384,511)	(446,893)	(515,407)	(590,591)	(673,027)	(763,346)
Funded Status at BOY	2.69%	-4.94%	-13.14%	-22.05%	-31.54%	-41.44%

Valuation Interest Rate
RPA Current Liability Rate
Increase in Expenses
Contributions assumed made a

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.38%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2022.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.



December 30, 2021

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

RE: New Bedford Longshoremens' Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2021 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2021 of 68.2% and a projected funding deficiency in the next three plan years, the plan would be in Critical Status as of October 1, 2021.

However, also enclosed please find a freeze election under ARP 9701(a) for the plan years beginning October 1, 2020 and October 1, 2021. As a result of this election, the Plan shall be treated as being in neither Endangered nor Critical Status for the current plan year.

Please contact me if you have any questions or need any additional information.

Sincerely,

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan ARP Freeze Election

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264
EIN: 04-2590551

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

The Trustees of the New Bedford Longshoremen's Pension Plan have reviewed the available elections under 9701 and 9702 of the ARP and have decided by a vote of the Trustees to the following:

- A Freeze Election shall be made as allowed under Section 9701(a) of the ARP.
- This election shall apply to both the plan year starting October 1, 2020 and the plan year starting October 1, 2021.
- The Plan shall be treated as being in neither Endangered nor Critical Status, "Green Zone", for both plan years as the Plan was certified on December 30, 2019 for the plan year starting October 1, 2019.
- This election is not contingent on the resolution of any arbitration regarding the election.

The signer below is a current member of the Board of Trustees of the Plan.

David Weckstein, Trustee
Signature of Authorized Trustee

22 December 2021
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**
 - Funded Percentage < 80%, or
 - Funding Deficiency in current or next 6 plan years
- **Critical**
 - Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
 - Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
 - Funding Deficiency for the current or next 3 plan years
 - Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
 - Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
 - Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).
- **Critical and Declining**
 - Critical Status for the current plan year and is projected to become insolvent in the current or any of the succeeding 14 plan years (succeeding 19 years if the ratio of inactive to active participants exceeds 2:1 or if the funded percentage is less than 80%).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2021, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.


With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan would be in Critical Status for the plan year beginning October 1, 2021 based on a projected funding deficiency in the next three plan years.
- The Plan's funded percentage as of October 1, 2021 is 68.2% based on the Plan's actuarial value of assets.
- A freeze election has been made under ARP 9701(a) for the plan years beginning October 1, 2020 and October 1, 2021. The Plan shall be treated as being in neither Endangered nor Critical Status for the current plan year.
- There is no projected plan insolvency during the current or next nineteen plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary

12/30/2021
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2021

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2021 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2021 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2021 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 2,000 hours for the current and next plan year then increasing by 2,000 hours annually to a maximum of 12,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2021**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2021 to September 30, 2022

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan

Projection of October 1, 2021 Valuation Results

Plan Year Starting 10/1/	2021	2022	2023	2024	2025	2026	2027
Plan Liability							
Accrued Liability at BOY	2,337,718	2,221,207	2,102,946	1,985,443	1,871,483	1,766,900	1,667,727
Normal Cost	0	0	0	0	6,000	8,025	10,304
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
<u>Interest Cost</u>	<u>154,167</u>	<u>146,227</u>	<u>138,255</u>	<u>130,427</u>	<u>123,240</u>	<u>116,418</u>	<u>109,961</u>
Accrued Liability at EOY	2,221,207	2,102,946	1,985,443	1,871,483	1,766,900	1,667,727	1,573,684
RPA Current Liability at BOY	3,650,224	3,459,685	3,271,063	3,086,970	2,910,180	2,749,586	2,598,312
Normal Cost	0	0	0	0	9,330	11,929	14,641
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
<u>Interest Cost</u>	<u>80,139</u>	<u>75,866</u>	<u>71,665</u>	<u>67,597</u>	<u>63,899</u>	<u>60,413</u>	<u>57,132</u>
RPA Current Liability at EOY	3,459,685	3,271,063	3,086,970	2,910,180	2,749,586	2,598,312	2,455,777
Plan Assets							
Market Value at BOY	1,583,061	1,420,284	1,252,019	1,097,046	959,003	838,211	735,480
Expected Benefit Payments	(270,678)	(264,488)	(255,758)	(244,387)	(233,823)	(223,616)	(214,308)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	16,000	16,000	32,000	48,000	64,000	80,000	96,000
<u>Interest</u>	<u>101,901</u>	<u>90,723</u>	<u>79,810</u>	<u>69,920</u>	<u>61,186</u>	<u>53,648</u>	<u>47,343</u>
Market Value at EOY	1,420,284	1,252,019	1,097,046	959,003	838,211	735,480	651,114
AVA Adjustment Prior Year 4	(19,012)	(7,848)	(23,752)	23,928	0	0	0
AVA Adjustment Prior Year 3	(15,695)	(47,503)	47,855	0	0	0	0
AVA Adjustment Prior Year 2	(71,254)	71,782	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>95,709</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(10,252)	16,431	24,103	23,928	0	0	0
Actuarial Value at BOY	1,593,313	1,403,853	1,227,916	1,073,118	959,003	838,211	735,480
Employer Contributions							
Estimated Work Hours	2,000	2,000	4,000	6,000	8,000	10,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	16,000	16,000	32,000	48,000	64,000	80,000	96,000
Full Funding Limit							
Credit Balance at BOY	77,262	27,306	(29,614)	(75,155)	(107,625)	(129,948)	(139,998)
ERISA FFL	900,853	880,144	856,710	832,064	813,530	793,203	772,772
RPA FFL	1,699,724	1,540,104	1,550,357	1,546,044	1,515,624	1,500,270	1,474,719
Amortization Bases							
Net Balance at BOY	821,667	844,660	845,416	837,170	804,855	798,741	792,249
Payment	57,219	59,959	60,553	60,283	57,573	57,486	57,394
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	817,959	839,630	839,803	831,269	799,592	793,143	786,295

Projection of October 1, 2021 Valuation Results

Plan Year Starting 10/1/	2021	2022	2023	2024	2025	2026	2027
Funding Standard Account							
Normal Cost and Expenses	10,000	10,500	11,025	11,576	18,155	20,788	23,705
Amortizations	57,219	59,959	60,553	60,283	57,573	57,486	57,394
Credit Balance	(77,262)	(27,306)	29,614	75,155	107,625	129,948	139,998
<u>Interest</u>	<u>(703)</u>	<u>3,021</u>	<u>7,083</u>	<u>10,291</u>	<u>12,835</u>	<u>14,576</u>	<u>15,477</u>
Minimum Requirement	(10,746)	46,174	108,275	157,305	196,188	222,798	236,574
Credit Balance at EOY	27,306	(29,614)	(75,155)	(107,625)	(129,948)	(139,998)	(137,214)
Funded Status at BOY	68.16%	63.20%	58.39%	54.05%	51.24%	47.44%	44.10%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	2.28%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		2.28%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2021.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement	<u>Eligibility:</u>	Payable to surviving spouse.
	<u>Benefit:</u>	Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).
	<u>Commencement Date:</u>	Payable at the earliest date that the participant would have become eligible for early retirement.
	<u>Form of Payment:</u>	Payable monthly for life.
Death After Retirement	Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.	
Disability Benefit	<u>Eligibility:</u>	Termination by permanent and total disability after five years of Vesting Service.
	<u>Benefit:</u>	An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.
	<u>Commencement Date:</u>	Three months following permanent and total disability.
Forms of Payment	For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.	
Benefits Not Valued	No explicit assumption has been included for disability.	
Changes Since Prior Valuation	None.	



December 30, 2020

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

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2020 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2020 of 74.3% and no projected funding deficiency in the current or next six plan years, the plan is in Endangered Status as of October 1, 2020.

Please contact me if you have any questions or need any additional information.

Sincerely,

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**
 - Funded Percentage < 80%, or
 - Funding Deficiency in current or next 6 plan years
- **Critical**
 - Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
 - Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
 - Funding Deficiency for the current or next 3 plan years
 - Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
 - Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
 - Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2019, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.

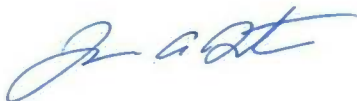
With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in Endangered Status for the plan year beginning October 1, 2020 based on a funded percentage below 80% and no projected funding deficiency in the current or next six plan years.
- The Plan's funded percentage as of October 1, 2020 is 74.3% based on the Plan's actuarial value of assets.
- The Plan is not projected to have a funding deficiency for any plan year ending prior to October 1, 2031. However, the Plan is also not currently expected to return to 80% funded by October 1, 2031.
- There is no projected plan insolvency during the current or next six plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary

12/31/2020
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2020

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2020 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2020 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2020 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 2,000 hours for the current plan year then increasing by 2,000 hours annually to a maximum of 14,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2020**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2020 to September 30, 2021

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 20-06692

New Bedford Longshoremens' Pension Plan

Projection of October 1, 2020 Valuation Results

Plan Year Starting 10/1/	2020	2021	2022	2023	2024	2025	2026
Plan Liability							
Accrued Liability at BOY	2,412,443	2,298,627	2,193,717	2,080,266	1,967,429	1,857,920	1,751,116
Normal Cost	184	197	211	226	242	259	277
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
<u>Interest Cost</u>	<u>159,318</u>	<u>151,922</u>	<u>144,538</u>	<u>136,886</u>	<u>129,368</u>	<u>122,053</u>	<u>114,916</u>
Accrued Liability at EOY	2,298,627	2,193,717	2,080,266	1,967,429	1,857,920	1,751,116	1,646,836
RPA Current Liability at BOY	3,716,355	3,535,062	3,365,661	3,190,774	3,019,803	2,855,461	2,697,079
Normal Cost	724	742	761	780	800	820	841
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
<u>Interest Cost</u>	<u>91,301</u>	<u>86,886</u>	<u>82,552</u>	<u>78,198</u>	<u>73,977</u>	<u>69,914</u>	<u>65,999</u>
RPA Current Liability at EOY	3,535,062	3,365,661	3,190,774	3,019,803	2,855,461	2,697,079	2,544,446
Plan Assets							
Market Value at BOY	1,627,966	1,465,599	1,324,786	1,188,939	1,068,132	966,058	883,144
Expected Benefit Payments	(273,318)	(257,029)	(258,200)	(249,949)	(239,119)	(229,116)	(219,473)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	16,000	32,000	48,000	64,000	80,000	96,000	112,000
<u>Interest</u>	<u>104,951</u>	<u>94,716</u>	<u>85,378</u>	<u>76,718</u>	<u>69,200</u>	<u>62,965</u>	<u>58,059</u>
Market Value at EOY	1,465,599	1,324,786	1,188,939	1,068,132	966,058	883,144	820,329
AVA Adjustment Prior Year 4	(7,334)	(19,012)	(7,848)	(23,752)	0	0	0
AVA Adjustment Prior Year 3	(38,024)	(15,695)	(47,503)	0	0	0	0
AVA Adjustment Prior Year 2	(23,542)	(71,255)	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>(95,006)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(163,906)	(105,962)	(55,351)	(23,752)	0	0	0
Actuarial Value at BOY	1,791,872	1,571,561	1,380,137	1,212,691	1,068,132	966,058	883,144
Employer Contributions							
Estimated Work Hours	2,000	4,000	6,000	8,000	10,000	12,000	14,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	16,000	32,000	48,000	64,000	80,000	96,000	112,000
Full Funding Limit							
Credit Balance at BOY	123,344	85,014	52,468	27,336	12,589	10,031	23,279
ERISA FFL	982,266	959,896	947,468	928,547	905,332	878,705	851,416
RPA FFL	1,557,837	1,457,534	1,491,560	1,505,132	1,501,783	1,461,313	1,406,857
Amortization Bases							
Net Balance at BOY	743,915	812,080	866,048	894,911	911,886	901,893	891,251
Payment	49,184	56,235	62,114	65,675	68,200	68,113	68,021
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	743,362	808,754	860,209	887,283	902,744	892,145	880,856

New Bedford Longshoremens' Pension Plan Projection of October 1, 2020 Valuation Results

Plan Year Starting 10/1/	2020	2021	2022	2023	2024	2025	2026
Funding Standard Account							
Normal Cost and Expenses	10,184	10,697	11,236	11,802	12,397	13,022	13,678
Amortizations	49,184	56,235	62,114	65,675	68,200	68,113	68,021
Credit Balance	(123,344)	(85,014)	(52,468)	(27,336)	(12,589)	(10,031)	(23,279)
<u>Interest</u>	<u>(4,478)</u>	<u>(1,266)</u>	<u>1,462</u>	<u>3,510</u>	<u>4,761</u>	<u>4,977</u>	<u>4,089</u>
Minimum Requirement	(68,454)	(19,348)	22,344	53,651	72,769	76,081	62,509
Credit Balance at EOY	85,014	52,468	27,336	12,589	10,031	23,279	53,411
Funded Status at BOY	74.28%	68.37%	62.91%	58.29%	54.29%	52.00%	50.43%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	2.55%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001				
Key Interest Rates	Valuation discount rate		7.00%		
	Current liability interest rate		2.55%		
Compensation Increases	Not applicable				
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.				
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.				
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.				
Disability	None assumed.				
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.				
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.				
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u> <u>Rate</u>
	20	7.94%	40	5.15%	60+ 0.00%
	25	7.72%	45	3.98%	
	30	7.22%	50	2.56%	
	35	6.28%	55	0.94%	
Form of Payment	Participants are assumed to elect the normal form of annuity.				
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.				
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.				
Employees	No new or rehired employees are assumed.				
Cost Method	Projected Unit Credit.				
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2020.				

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement

Eligibility: Payable to surviving spouse.

Benefit: Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).

Commencement Date: Payable at the earliest date that the participant would have become eligible for early retirement.

Form of Payment: Payable monthly for life.

Death After Retirement

Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.

Disability Benefit

Eligibility: Termination by permanent and total disability after five years of Vesting Service.

Benefit: An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.

Commencement Date: Three months following permanent and total disability.

Forms of Payment

For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.

Benefits Not Valued

No explicit assumption has been included for disability.

Changes Since Prior Valuation

None.



December 30, 2019

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

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2019 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2019 of 80.4% and no projected funding deficiency in the current or next six plan years, the plan is in neither Endangered nor Critical Status as of October 1, 2019.

Please contact me if you have any questions or need any additional information.

Sincerely,

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2019

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremen's Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**

- Funded Percentage < 80%, or
- Funding Deficiency in current or next 6 plan years

- **Critical**

- Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
- Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
- Funding Deficiency for the current or next 3 plan years
- Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
- Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
- Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2019

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2019, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.


With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in neither Endangered nor Critical Status for the plan year beginning October 1, 2019 based on a funded percentage above 80% and no projected funding deficiency in the current or next six plan years.
- The Plan's funded percentage as of October 1, 2019 is 80.4% based on the Plan's actuarial value of assets.
- The Plan is not projected to have a funding deficiency for any plan year ending prior to October 1, 2026.
- There is no projected plan insolvency during the current or next six plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.



Jason A. Denton, FSA, EA
Consulting Actuary

12/30/2019
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2019

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2019 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2019 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 20189 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 2,000 hours for the current plan year then increasing by 2,000 hours annually to a maximum of 12,000 hours.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2019**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2019 to September 30, 2020

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
300 Ballardvale Street
Wilmington, MA 01887
(781) 229-9500

Enrollment Number: 17-06692

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New Bedford Longshoremens' Pension Plan
Projection of October 1, 2019 Valuation Results

Plan Year Starting 10/1/	2019	2020	2021	2022	2023	2024	2025
Plan Liability							
Accrued Liability at BOY	2,453,345	2,383,413	2,310,774	2,220,823	2,127,757	2,038,113	1,954,891
Normal Cost	14,355	15,360	16,435	17,585	18,816	20,133	21,542
Expected Benefit Payments	(248,334)	(247,259)	(260,184)	(258,299)	(249,971)	(239,065)	(228,970)
<u>Interest Cost</u>	<u>164,047</u>	<u>159,260</u>	<u>153,798</u>	<u>147,648</u>	<u>141,511</u>	<u>135,710</u>	<u>130,336</u>
Accrued Liability at EOY	2,383,413	2,310,774	2,220,823	2,127,757	2,038,113	1,954,891	1,877,799
RPA Current Liability at BOY	3,619,768	3,505,262	3,389,242	3,257,477	3,124,551	2,996,998	2,877,625
Normal Cost	27,432	28,260	29,113	29,992	30,898	31,831	32,792
Expected Benefit Payments	(248,334)	(247,259)	(260,184)	(258,299)	(249,971)	(239,065)	(228,970)
<u>Interest Cost</u>	<u>106,396</u>	<u>102,979</u>	<u>99,306</u>	<u>95,381</u>	<u>91,520</u>	<u>87,861</u>	<u>84,437</u>
RPA Current Liability at EOY	3,505,262	3,389,242	3,257,477	3,124,551	2,996,998	2,877,625	2,765,884
Plan Assets							
Market Value at BOY	1,890,396	1,772,258	1,663,023	1,548,799	1,444,539	1,357,582	1,291,777
Expected Benefit Payments	(248,334)	(247,259)	(260,184)	(258,299)	(249,971)	(239,065)	(228,970)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	16,000	32,000	48,000	64,000	80,000	96,000	96,000
<u>Interest</u>	<u>124,196</u>	<u>116,524</u>	<u>108,985</u>	<u>101,615</u>	<u>95,169</u>	<u>90,023</u>	<u>85,770</u>
Market Value at EOY	1,772,258	1,663,023	1,548,799	1,444,539	1,357,582	1,291,777	1,231,176
AVA Adjustment Prior Year 4	19,899	(7,334)	(19,013)	(7,848)	0	0	0
AVA Adjustment Prior Year 3	(14,668)	(38,025)	(15,695)	0	0	0	0
AVA Adjustment Prior Year 2	(57,037)	(23,543)	0	0	0	0	0
AVA Adjustment Prior Year 1	<u>(31,390)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(83,196)	(68,902)	(34,708)	(7,848)	0	0	0
Actuarial Value at BOY	1,973,592	1,841,160	1,697,731	1,556,647	1,444,539	1,357,582	1,291,777
Employer Contributions							
Estimated Work Hours	2,000	4,000	6,000	8,000	10,000	12,000	12,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	16,000	32,000	48,000	64,000	80,000	96,000	96,000
Full Funding Limit							
Credit Balance at BOY	169,504	129,318	99,136	77,486	65,930	67,355	83,473
ERISA FFL	809,784	786,121	778,100	766,128	751,076	735,184	735,939
RPA FFL	1,310,718	1,209,158	1,233,998	1,255,449	1,252,759	1,232,281	1,197,519
Amortization Bases							
Net Balance at BOY	649,257	671,571	712,179	741,662	749,148	747,886	746,587
Payment	39,768	41,761	45,689	48,615	49,394	49,307	49,215
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	652,153	673,897	713,144	741,560	748,737	747,480	746,188

New Bedford Longshoremens' Pension Plan Projection of October 1, 2019 Valuation Results

Plan Year Starting 10/1/	2019	2020	2021	2022	2023	2024	2025
Funding Standard Account							
Normal Cost and Expenses	24,355	25,860	27,460	29,161	30,971	32,896	34,943
Amortizations	39,768	41,761	45,689	48,615	49,394	49,307	49,215
Credit Balance	(169,504)	(129,318)	(99,136)	(77,486)	(65,930)	(67,355)	(83,473)
<u>Interest</u>	<u>(7,377)</u>	<u>(4,319)</u>	<u>(1,819)</u>	<u>20</u>	<u>1,010</u>	<u>1,039</u>	<u>48</u>
Minimum Requirement	(112,758)	(66,016)	(27,806)	310	15,445	15,887	733
Credit Balance at EOY	129,318	99,136	77,486	65,930	67,355	83,473	98,627
Funded Status at BOY	80.44%	77.25%	73.47%	70.09%	67.89%	66.61%	66.08%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	3.02%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		3.02%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2019.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement	<u>Eligibility:</u>	Payable to surviving spouse.
	<u>Benefit:</u>	Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).
	<u>Commencement Date:</u>	Payable at the earliest date that the participant would have become eligible for early retirement.
	<u>Form of Payment:</u>	Payable monthly for life.
Death After Retirement	Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.	
Disability Benefit	<u>Eligibility:</u>	Termination by permanent and total disability after five years of Vesting Service.
	<u>Benefit:</u>	An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.
	<u>Commencement Date:</u>	Three months following permanent and total disability.
Forms of Payment	For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.	
Benefits Not Valued	No explicit assumption has been included for disability.	
Changes Since Prior Valuation	None.	



December 28, 2018

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

RE: New Bedford Longshoremen's Pension Plan Actuarial Certification

To whom it may concern,

Enclosed please find the actuarial certification for the above referenced multiemployer defined benefit plan for the plan year beginning October 1, 2018 as required under IRC Section 432(b)(3).

Based on a funded status at October 1, 2018 of 82.9% and no projected funding deficiency in the current or next six plan years, the plan is in neither Endangered nor Critical Status as of October 1, 2018.

Please contact me if you have any questions or need any additional information.

Sincerely,

Jason A. Denton, FSA, EA
Consulting Actuary

New Bedford Longshoremens Pension Plan Actuarial Certification as of October 1, 2018

Employer Identification Number: 04-2590551

Plan Number: 001

As required under Internal Revenue Code Section 432(b)(3), as Enrolled Actuary for the New Bedford Longshoremens Pension Plan, I am providing this actuarial certification to the Plan's Board of Trustees and filing it with the Internal Revenue Service. Internal Revenue Code Section 432 specifies additional funding rules for multiemployer pension plans that are deemed to be in either an Endangered or Critical Status. The plan actuary must certify the status of a plan for a particular plan year no later than the 90th day of such plan year. The rules for determining whether a plan is in endangered or critical status are summarized as follows:

Plan Status/Criteria

- **Endangered**
 - Funded Percentage < 80%, or
 - Funding Deficiency in current or next 6 plan years
- **Critical**
 - Funded Percentage < 65% and
Market Value of Plan Assets + present value of expected contributions for the current and next 6 plan years < Projected benefits and expenses payable for the current and next 6 plan years
 - Funded Percentage < 65% and Funding Deficiency for the current or next 4 plan years
 - Funding Deficiency for the current or next 3 plan years
 - Normal Cost + interest on any unfunded benefit liability > Expected current year contributions, the present value of non-forfeitable benefits for inactive participant exceeds the present value of non-forfeitable benefits for active participants, and the plan has a Funding Deficiency in the current or next 4 plan years.
 - Market Value of Plan Assets + present value of Contributions for the current and next 4 plan years < present value of projected benefits and expenses payable in the current and next 4 plan years.
 - Certified in Critical Status in a prior year and not satisfying criteria for emergence (funding deficiency within next 9 plan years).

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2018

Reliance on Information

This certification has been prepared based on the preliminary actuarial valuation of the plan as of October 1, 2018, including census data and unaudited financial statements provided by the Board of Trustees, as well as the actuarial assumptions and plan provisions attached.

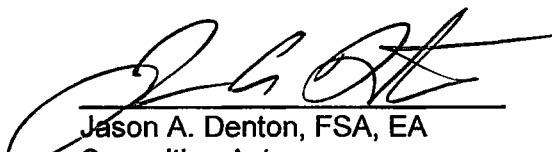
With regard to projected industry activity, it is expected that no employers withdraw from the fund during the projection period. It is also expected that the number of active plan participants remain stable over the projection period. Anticipated total hours worked during the projection period has been developed with guidance from the Board including expectations for business activity for the current and future plan years.

Actuarial Certification

I certify that:

- The New Bedford Longshoremen's Pension Plan is in neither Endangered nor Critical Status for the plan year beginning October 1, 2018 based on a funded percentage above 80% and no projected funding deficiency in the current or next six plan years.
- The Plan's funded percentage as of October 1, 2018 is 82.9% based on the Plan's actuarial value of assets.
- The Plan is not projected to have a funding deficiency for any plan year ending prior to October 1, 2025.
- There is no projected plan insolvency during the current or next six plan years.

I certify that, to the best of my knowledge and belief, the projections used herein are accurate and the actuarial assumptions used are reasonable and reflect my best estimate of anticipated future experience under the Plan. This actuarial certification was prepared in accordance with generally accepted actuarial standards and procedures, and conforms to the Guidelines of Professional Conduct of the American Academy of Actuaries. The undersigned meets the required Qualification Standards necessary to render the actuarial opinion contained herein.


Jason A. Denton, FSA, EA
Consulting Actuary

12/28/2018
Date

New Bedford Longshoremen's Pension Plan Actuarial Certification as of October 1, 2018

Projection Assumptions & Methodology

Liabilities

A roll-forward forecast was performed in this analysis. All assumptions and methods as disclosed in the Actuarial Valuation report for the 2018 plan year, attached, are assumed to hold throughout the projection period. In addition:

- Future Administrative Expenses are assumed to increase by 5% per year.
- No benefit improvements or increases in the hourly contribution rate were anticipated beyond the current CBA.
- Expected future benefit payments were based on the 2018 valuation results and include the value of expected future benefit accruals.

Assets

- The actuarial value of plan assets used in the October 1, 2018 valuation report is based on a five year smoothing method. Under this method, the difference between actual and expected return on plan assets is recognized over five years. The actuarial value of assets is adjusted, as needed, to remain in a corridor of 80% to 120% of market value.
- Total hours worked were assumed to be 12,000 hours for the next three plan years then decreasing 500 hours per year.
- Employer contributions were assumed to be made at the midpoint of each plan year.

**New Bedford Longshoremen's Pension Plan
Actuarial Certification as of October 1, 2018**

Plan and Enrolled Actuary Identification

Plan Name: New Bedford Longshoremen's Pension Plan

Plan Number: 04-2590551 / 001

Plan Sponsor: New Bedford Longshoremen's Association
114 MacArthur Drive
New Bedford, MA 02740
(508) 994-4264

Plan Year: October 1, 2018 to September 30, 2019

Plan Actuary: Jason A. Denton, FSA, EA
Summit Financial Corporation
700 District Avenue, Suite 900
Burlington, MA 01803
(781) 229-9500

Enrollment Number: 17-06692

New Bedford Longshoremens' Pension Plan

Projection of October 1, 2018 Valuation Results

Plan Year Starting 10/1/	2018	2019	2020	2021	2022	2023	2024
Plan Liability							
Accrued Liability at BOY	2,623,071	2,554,523	2,495,354	2,429,412	2,351,498	2,274,749	2,205,707
Normal Cost	27,304	29,215	31,260	33,448	35,789	38,294	40,975
Expected Benefit Payments	(271,863)	(260,141)	(264,797)	(274,166)	(270,191)	(260,144)	(247,825)
<u>Interest Cost</u>	<u>176,011</u>	<u>171,757</u>	<u>167,595</u>	<u>162,804</u>	<u>157,653</u>	<u>152,808</u>	<u>148,594</u>
Accrued Liability at EOY	2,554,523	2,495,354	2,429,412	2,351,498	2,274,749	2,205,707	2,147,451
RPA Current Liability at BOY	3,735,544	3,627,033	3,528,795	3,424,563	3,309,424	3,196,647	3,092,521
Normal Cost	53,042	54,644	56,294	57,994	59,745	61,549	63,408
Expected Benefit Payments	(271,863)	(260,141)	(264,797)	(274,166)	(270,191)	(260,144)	(247,825)
<u>Interest Cost</u>	<u>110,310</u>	<u>107,259</u>	<u>104,271</u>	<u>101,033</u>	<u>97,669</u>	<u>94,469</u>	<u>91,567</u>
RPA Current Liability at EOY	3,627,033	3,528,795	3,424,563	3,309,424	3,196,647	3,092,521	2,999,671
Plan Assets							
Market Value at BOY	2,078,899	2,032,404	1,994,286	1,948,156	1,884,409	1,815,595	1,747,615
Expected Benefit Payments	(271,863)	(260,141)	(264,797)	(274,166)	(270,191)	(260,144)	(247,825)
Expected Expenses	(10,000)	(10,500)	(11,025)	(11,576)	(12,155)	(12,763)	(13,401)
Expected Contributions	96,000	96,000	96,000	92,000	88,000	84,000	80,000
<u>Interest</u>	<u>139,368</u>	<u>136,523</u>	<u>133,692</u>	<u>129,995</u>	<u>125,532</u>	<u>120,927</u>	<u>116,459</u>
Market Value at EOY	2,032,404	1,994,286	1,948,156	1,884,409	1,815,595	1,747,615	1,682,848
AVA Adjustment Prior Year 4	(37,437)	19,899	(7,334)	(19,013)	0	0	0
AVA Adjustment Prior Year 3	39,798	(14,667)	(38,025)	0	0	0	0
AVA Adjustment Prior Year 2	(22,001)	(57,037)	0	0	0	0	0
<u>AVA Adjustment Prior Year 1</u>	<u>(76,049)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Adjustment	(95,689)	(51,805)	(45,359)	(19,013)	0	0	0
Actuarial Value at BOY	2,174,588	2,084,209	2,039,645	1,967,169	1,884,409	1,815,595	1,747,615
Employer Contributions							
Estimated Work Hours	12,000	12,000	12,000	11,500	11,000	10,500	10,000
<u>Hourly Rate</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>	<u>8.00</u>
Estimated Contribution	96,000	96,000	96,000	92,000	88,000	84,000	80,000
Full Funding Limit							
Credit Balance at BOY	233,083	262,585	286,096	307,478	320,130	324,259	321,299
ERISA FFL	871,578	782,034	787,379	796,090	801,693	805,049	808,393
RPA FFL	1,229,599	1,091,707	1,042,462	1,011,313	992,573	967,674	952,089
Amortization Bases							
Net Balance at BOY	681,566	732,899	741,805	769,721	787,219	783,413	779,391
Payment	43,232	48,350	49,308	52,258	54,262	54,175	54,083
Balance Equation	0	0	0	0	0	0	0
Net Balance at EOY	683,017	732,467	740,972	767,685	784,264	780,285	776,080

New Bedford Longshoremens' Pension Plan Projection of October 1, 2018 Valuation Results

Plan Year Starting 10/1/	2018	2019	2020	2021	2022	2023	2024
Funding Standard Account							
Normal Cost and Expenses	37,304	39,715	42,285	45,024	47,944	51,057	54,376
Amortizations	43,232	48,350	49,308	52,258	54,262	54,175	54,083
Credit Balance	(233,083)	(262,585)	(286,096)	(307,478)	(320,130)	(324,259)	(321,299)
<u>Interest</u>	<u>(10,678)</u>	<u>(12,216)</u>	<u>(13,615)</u>	<u>(14,714)</u>	<u>(15,255)</u>	<u>(15,332)</u>	<u>(14,899)</u>
Minimum Requirement	(163,225)	(186,736)	(208,118)	(224,910)	(233,179)	(234,359)	(227,739)
Credit Balance at EOY	262,585	286,096	307,478	320,130	324,259	321,299	310,539
Funded Status at BOY	82.90%	81.59%	81.74%	80.97%	80.14%	79.82%	79.23%
Valuation Interest Rate	7.00%						
RPA Current Liability Rate	3.02%						
Increase in Expenses	5.00%						
Contributions assumed made at midpoint of plan year							

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001					
Key Interest Rates	Valuation discount rate		7.00%			
	Current liability interest rate		3.02%			
Compensation Increases	Not applicable					
Administrative Expenses	Administrative expenses are assumed equal to anticipated actuarial, PBGC and administrator fees payable from plan assets. For purposes of this valuation, we have assumed expenses totaling \$10,000.					
Mortality	Mortality rates for healthy participants are assumed in accordance with the sex distinct IRS 2008 Mortality Table for annuitants and non-annuitants.					
Retirement	All active participants are assumed to retire at age 65, or current age if greater. Terminated participants are assumed to retire at age 62.					
Disability	None assumed.					
Disabled Mortality	Revenue Ruling 96-7 mortality table for participants disabled after December 31, 1994.					
Representative Termination Rates	Termination of employment is assumed according to Scale T-5 from the Pension Actuary's Handbook. Representative termination rates are listed below and are the same for both males and females.					
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	20	7.94%	40	5.15%	60+	0.00%
	25	7.72%	45	3.98%		
	30	7.22%	50	2.56%		
	35	6.28%	55	0.94%		
Form of Payment	Participants are assumed to elect the normal form of annuity.					
Marriage	75% of participants are assumed to be married; husbands are assumed to be three years older than wives.					
Hours Worked	Future annual hours worked are assumed equal to the average of hours worked in the three prior plan years.					
Employees	No new or rehired employees are assumed.					
Cost Method	Projected Unit Credit.					
Employee Data	Employee data was supplied by the New Bedford Longshoremen's Board of Trustees as of October 1, 2018.					

APPENDIX A: STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Asset Method

The actuarial value of assets is based on a five year smoothing method. Under this method, the difference between expected and actual asset return is phased-in over five years. Actuarial value of assets is restricted to a 20% corridor around market value.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect as well as on assumptions with respect to future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Reasonable efforts were made to ensure that items significant to the context of the actuarial liabilities and costs are treated appropriately.

Future experience may differ from the assumptions used in these calculations. As differences arise, future expenses will be adjusted to reflect actual plan experience.

Changes in Assumptions and Methods Since Most Recent Actuarial Valuation

None.

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Sponsor EIN/PN	New Bedford Longshoremen's Board of Trustees 04-2590551 / 001
Effective Date	December 1, 1972
Eligibility	<p><u>Employment Classification:</u> All employees of Contributing Employers, for whom contributions to the Pension Fund are required under a collective bargaining agreement with ILA Local 1413-1465.</p> <p><u>Plan Entry:</u> Eligible employees enter the Plan on date of hire.</p>
Service	A year of Vesting and Credited service is earned for each Plan year in which a participant completes at least 300 hours of service. Pro-rated service is granted for years with at least 150 hours.
Accrued Benefit	Monthly accrued benefits are equal to \$40 for years of credited service earned between October 1, 1971 and September 30, 2007 plus \$20 for years of credited service earned between October 1, 2007 and September 30, 2010 plus \$17.50 for years of credited service earned after October 1, 2010. A single sum payment of \$1,000 is also payable at retirement for participants who are age 50 or older on October 8, 2010 and joined the plan prior to October 1, 2007.
Normal Retirement	<p><u>Eligibility:</u> First of the month coincident with or next following the later of attainment of age 62 (65 for new participants after 10/1/2007 and for all benefits earned after 10/1/2010) and completion of 3 years of Credited Service.</p> <p><u>Benefit Formula:</u> Benefit is the accrued benefit at retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Normal Retirement Date.</p>
Early Retirement	<p><u>Eligibility:</u> The attainment of age 55 with at least 10 years of Credited Service.</p> <p><u>Benefit:</u> Accrued benefit as of the early retirement date actuarially reduced for commencement prior to Normal Retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Early Retirement Date.</p>
Late Retirement	<p><u>Eligibility:</u> Retirement after age 62 (65 for new participants after 10/1/2007).</p> <p><u>Benefit:</u> The benefit calculated as of the participant's Deferred Retirement Date without actuarial increase for late retirement.</p> <p><u>Commencement Date:</u> Payments will commence on the retired participant's Deferred Retirement Date.</p>
Vested Deferred Retirement	<p><u>Eligibility:</u> Termination other than by retirement, death, or disability with at least five years of Vesting Service.</p> <p><u>Benefit:</u> Accrued benefit to date of termination.</p> <p><u>Commencement Date:</u> Deferred until normal retirement date. Participants who have completed ten years of Vesting Service may elect a benefit commencement date as early as age 55, reduced for early retirement (as applicable).</p>

APPENDIX B: SUMMARY OF PRINCIPAL PLAN PROVISIONS

Death Before Retirement	<u>Eligibility:</u>	Payable to surviving spouse.
	<u>Benefit:</u>	Lifetime benefit equal to 50% of the participant's deferred vested benefit (including a reduction to reflect an assumed election of a 50% joint & survivor option).
	<u>Commencement Date:</u>	Payable at the earliest date that the participant would have become eligible for early retirement.
	<u>Form of Payment:</u>	Payable monthly for life.
Death After Retirement	Death benefits payable after a participant has attained normal retirement date are paid according to the form of annuity elected by the participant at retirement. In addition, a single sum death benefit of \$2,000 is payable for participants who are retired and 80 or older on 10/8/2010. A benefit of \$1,000 is payable for participants who are retired and between age 70 and 80 on 10/8/2010.	
Disability Benefit	<u>Eligibility:</u>	Termination by permanent and total disability after five years of Vesting Service.
	<u>Benefit:</u>	An amount equal to the accrued benefit actuarially reduced for commencement prior to Normal Retirement Date.
	<u>Commencement Date:</u>	Three months following permanent and total disability.
Forms of Payment	For payments commencing prior to October 1, 2007, the normal form of payment is a single life annuity with 60 payments guaranteed. After October 1, 2007 the normal form of payment will be the greater of a life annuity with 60 payments guaranteed based on Credited Service earned through October 1, 2007 and a life annuity based on all Credited Service. After October 7, 2010 the normal form of payment is a life annuity. Optional forms of payment are available on an actuarially equivalent basis.	
Benefits Not Valued	No explicit assumption has been included for disability.	
Changes Since Prior Valuation	None.	

[illegible]

First Name	Date of Death
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New Bedford Longshoremen's Pension Plan
Participant Data as of October 1, 2022

<u>Name</u>	<u>Sex</u>	Date of <u>Birth</u>	<u>SSN</u>
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[REDACTED]			
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SSN	First Name	Middle Name	Last Name	Name Suffix	DOB	DOD	Participant Status
							Retired
							Retired
							Beneficiary
							Beneficiary
							Retired
							Retired
							Beneficiary
							Retired

NOTE - census data as of 10/1/2022 (most recent valuation date prior to SFA measurement date of 12/31/2021)

Death Match Result

Post-census DOD (no action required)

Post-census DOD (no action required)

Post-census DOD (no action required)

Post-census DOD (no action required)

Post-census DOD (no action required)

Pre-census DOD - no beneficiary

Post-census DOD (no action required)

Post-census DOD (no action required)

will be removed from projected benefits for SFA

Version Updates

Version	Date updated
V20220701p	07/01/2022

v20220701p

TEMPLATE 3
Historical Plan Information

File name: *Template 3 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.
 For additional submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

v20220701p

Provide historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the plan years in the same period all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

			All Other Sources of Non-Investment Income							
Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments Collected	Number of Active Participants at Beginning of Plan Year
2010	10/01/2010	09/30/2011	\$20,095	6,299	\$3.19	N/A	N/A	N/A	\$0.00	35
2011	10/01/2011	09/30/2012	\$21,692	5,423	\$4.00	N/A	N/A	N/A	\$0.00	33
2012	10/01/2012	09/30/2013	\$2,869	574	\$5.00	N/A	N/A	N/A	\$0.00	33
2013	10/01/2013	09/30/2014	\$39,696	6,616	\$6.00	N/A	N/A	N/A	\$0.00	33
2014	10/01/2014	09/30/2015	\$136,562	19,509	\$7.00	N/A	N/A	N/A	\$0.00	33
2015	10/01/2015	09/30/2016	\$113,974	14,859	\$7.67	N/A	N/A	N/A	\$0.00	33
2016	10/01/2016	09/30/2017	\$125,495	15,082	\$8.32	N/A	N/A	N/A	\$0.00	39
2017	10/01/2017	09/30/2018	\$91,368	11,421	\$8.00	N/A	N/A	N/A	\$0.00	39
2018	10/01/2018	09/30/2019	\$12,290	1,536	\$8.00	N/A	N/A	N/A	\$0.00	41
2019	10/01/2019	09/30/2020	\$14,112	1,764	\$8.00	N/A	N/A	N/A	\$0.00	39
2020	10/01/2020	09/30/2021	\$8,808	1,101	\$8.00	N/A	N/A	N/A	\$0.00	36
2021	10/01/2021	09/30/2022	\$84,936	10,617	\$8.00	N/A	N/A	N/A	\$0.00	36

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

NOTE: Contributions listed above are based on hours worked during the plan year listed. Contributions made through June 15th in any given year are reported as prior plan year receivables on the 5500, Total contributions listed above (\$671,897) matches the total of contributions listed on Form 5500 Filings with contribution dates from 9/26/2011 through 1/6/2023.

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
- ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

- iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

- v. Provide the projected total participant count at the beginning of each year.

[Sheet: 4A-3 SFA Pcount and Admin Exp]

- vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

- vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremens
EIN:	04-2590551
PN:	001
Initial Application Date:	03/15/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	09/30/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%
SFA Interest Rate Used:	3.77%

Rate used in projection of non-SFA assets.

Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.00%
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Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates
disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 2021-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%
--	-------

This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%
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This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Match Check:	Match
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If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%
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This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%
---	-------

This amount is calculated based on the other information entered above.

SFA Interest Rate Match Check:	Match
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If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	09/30/2023	\$180,457	\$0	\$25,328	\$0	\$205,785
10/01/2023	09/30/2024	\$229,889	\$0	\$30,098	\$0	\$259,987
10/01/2024	09/30/2025	\$218,910	\$0	\$32,065	\$0	\$250,975
10/01/2025	09/30/2026	\$207,797	\$0	\$30,494	\$0	\$238,291
10/01/2026	09/30/2027	\$196,667	\$0	\$32,512	\$0	\$229,179
10/01/2027	09/30/2028	\$185,626	\$0	\$36,840	\$0	\$222,466
10/01/2028	09/30/2029	\$174,771	\$0	\$39,749	\$0	\$214,520
10/01/2029	09/30/2030	\$164,185	\$0	\$47,185	\$0	\$211,370
10/01/2030	09/30/2031	\$153,925	\$0	\$51,045	\$0	\$204,970
10/01/2031	09/30/2032	\$144,035	\$0	\$52,462	\$0	\$196,497
10/01/2032	09/30/2033	\$134,537	\$0	\$51,183	\$0	\$185,720
10/01/2033	09/30/2034	\$125,435	\$0	\$53,432	\$7,518	\$186,385
10/01/2034	09/30/2035	\$116,721	\$0	\$54,690	\$10,041	\$181,452
10/01/2035	09/30/2036	\$108,379	\$0	\$55,668	\$11,875	\$175,922
10/01/2036	09/30/2037	\$100,394	\$0	\$53,962	\$13,023	\$167,379
10/01/2037	09/30/2038	\$92,756	\$0	\$55,557	\$14,145	\$162,458
10/01/2038	09/30/2039	\$85,462	\$0	\$56,776	\$15,893	\$158,131
10/01/2039	09/30/2040	\$78,510	\$0	\$54,731	\$16,951	\$150,192
10/01/2040	09/30/2041	\$71,896	\$0	\$52,599	\$19,678	\$144,173
10/01/2041	09/30/2042	\$65,613	\$0	\$53,546	\$21,240	\$140,399
10/01/2042	09/30/2043	\$59,648	\$0	\$54,721	\$22,105	\$136,474
10/01/2043	09/30/2044	\$53,996	\$0	\$52,287	\$36,551	\$142,834
10/01/2044	09/30/2045	\$48,660	\$0	\$49,789	\$42,185	\$140,634
10/01/2045	09/30/2046	\$43,645	\$0	\$47,239	\$46,480	\$137,364
10/01/2046	09/30/2047	\$38,965	\$0	\$44,648	\$49,374	\$132,987
10/01/2047	09/30/2048	\$34,629	\$0	\$42,030	\$51,584	\$128,243
10/01/2048	09/30/2049	\$30,645	\$0	\$43,053	\$55,390	\$129,088
10/01/2049	09/30/2050	\$27,017	\$0	\$40,395	\$57,909	\$125,321
10/01/2050	09/30/2051	\$23,745	\$0	\$37,760	\$63,008	\$124,513

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

PROJECTED ADMINISTRATIVE EXPENSES for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
12/31/2022	09/30/2023	74	\$2,368	\$16,397	\$18,765
10/01/2023	09/30/2024	83	\$2,905	\$32,519	\$35,424
10/01/2024	09/30/2025	85	\$3,145	\$48,195	\$51,340
10/01/2025	09/30/2026	85	\$3,315	\$23,891	\$27,206
10/01/2026	09/30/2027	85	\$3,400	\$24,608	\$28,008
10/01/2027	09/30/2028	84	\$3,444	\$25,346	\$28,790
10/01/2028	09/30/2029	84	\$3,528	\$26,106	\$29,634
10/01/2029	09/30/2030	84	\$3,612	\$26,889	\$30,501
10/01/2030	09/30/2031	87	\$3,828	\$27,696	\$31,524
10/01/2031	09/30/2032	87	\$4,524	\$28,527	\$33,051
10/01/2032	09/30/2033	86	\$4,558	\$27,858	\$32,416
10/01/2033	09/30/2034	89	\$4,806	\$27,958	\$32,764
10/01/2034	09/30/2035	89	\$4,895	\$27,218	\$32,113
10/01/2035	09/30/2036	90	\$5,040	\$26,389	\$31,429
10/01/2036	09/30/2037	90	\$5,130	\$25,107	\$30,237
10/01/2037	09/30/2038	89	\$5,162	\$24,369	\$29,531
10/01/2038	09/30/2039	89	\$5,251	\$23,720	\$28,971
10/01/2039	09/30/2040	89	\$5,340	\$22,529	\$27,869
10/01/2040	09/30/2041	89	\$5,518	\$21,626	\$27,144
10/01/2041	09/30/2042	88	\$5,632	\$21,060	\$26,692
10/01/2042	09/30/2043	88	\$5,808	\$20,472	\$26,280
10/01/2043	09/30/2044	91	\$6,188	\$21,426	\$27,614
10/01/2044	09/30/2045	91	\$6,370	\$21,096	\$27,466
10/01/2045	09/30/2046	91	\$6,552	\$20,605	\$27,157
10/01/2046	09/30/2047	90	\$6,660	\$19,949	\$26,609
10/01/2047	09/30/2048	90	\$6,840	\$19,237	\$26,077
10/01/2048	09/30/2049	89	\$6,942	\$19,364	\$26,306
10/01/2049	09/30/2050	89	\$7,120	\$18,799	\$25,919
10/01/2050	09/30/2051	90	\$7,380	\$18,677	\$26,057

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(I) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen	
EIN:	04-2590551	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$1,246,812	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,206,805	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	10/01/2026	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)								
12/31/2022	09/30/2023	\$12,000	\$0	\$0	-\$205,785	\$0	-\$18,765	-\$224,550	\$30,948	\$1,013,203	\$0	\$54,967	\$1,313,779
10/01/2023	09/30/2024	\$32,000	\$0	\$0	-\$259,987	\$0	-\$35,424	-\$295,411	\$32,629	\$750,421	\$0	\$77,792	\$1,423,571
10/01/2024	09/30/2025	\$48,000	\$0	\$0	-\$250,975	\$0	-\$51,340	-\$302,315	\$22,592	\$470,698	\$0	\$84,683	\$1,556,254
10/01/2025	09/30/2026	\$64,000	\$0	\$0	-\$238,291	\$0	-\$27,206	-\$265,497	\$12,741	\$217,942	\$0	\$92,913	\$1,713,167
10/01/2026	09/30/2027	\$66,464	\$0	\$0	-\$229,179	\$0	-\$28,008	-\$221,313	\$3,371	\$0	-\$35,874	\$101,115	\$1,844,872
10/01/2027	09/30/2028	\$66,464	\$0	\$0	-\$222,466	\$0	-\$28,790	\$0	\$0	\$0	-\$251,256	\$102,520	\$1,762,600
10/01/2028	09/30/2029	\$66,464	\$0	\$0	-\$214,520	\$0	-\$29,634	\$0	\$0	\$0	-\$244,154	\$97,915	\$1,682,825
10/01/2029	09/30/2030	\$66,464	\$0	\$0	-\$211,370	\$0	-\$30,501	\$0	\$0	\$0	-\$241,871	\$93,315	\$1,600,733
10/01/2030	09/30/2031	\$66,464	\$0	\$0	-\$204,970	\$0	-\$31,524	\$0	\$0	\$0	-\$236,494	\$88,670	\$1,519,373
10/01/2031	09/30/2032	\$66,464	\$0	\$0	-\$196,497	\$0	-\$33,051	\$0	\$0	\$0	-\$229,548	\$84,113	\$1,440,402
10/01/2032	09/30/2033	\$65,800	\$0	\$0	-\$185,720	\$0	-\$32,416	\$0	\$0	\$0	-\$218,136	\$79,808	\$1,367,874
10/01/2033	09/30/2034	\$65,144	\$0	\$0	-\$186,385	\$0	-\$32,764	\$0	\$0	\$0	-\$219,149	\$75,516	\$1,289,385
10/01/2034	09/30/2035	\$64,496	\$0	\$0	-\$181,452	\$0	-\$32,113	\$0	\$0	\$0	-\$213,565	\$71,069	\$1,211,385
10/01/2035	09/30/2036	\$63,848	\$0	\$0	-\$175,922	\$0	-\$31,429	\$0	\$0	\$0	-\$207,351	\$66,669	\$1,134,551
10/01/2036	09/30/2037	\$63,208	\$0	\$0	-\$167,379	\$0	-\$30,237	\$0	\$0	\$0	-\$197,616	\$62,440	\$1,062,583
10/01/2037	09/30/2038	\$62,576	\$0	\$0	-\$162,458	\$0	-\$29,531	\$0	\$0	\$0	-\$191,989	\$58,376	\$991,546
10/01/2038	09/30/2039	\$61,952	\$0	\$0	-\$158,131	\$0	-\$28,971	\$0	\$0	\$0	-\$187,102	\$54,345	\$920,741
10/01/2039	09/30/2040	\$61,336	\$0	\$0	-\$150,192	\$0	-\$27,869	\$0	\$0	\$0	-\$178,061	\$50,449	\$854,465
10/01/2040	09/30/2041	\$60,720	\$0	\$0	-\$144,173	\$0	-\$27,144	\$0	\$0	\$0	-\$171,317	\$46,751	\$790,619
10/01/2041	09/30/2042	\$60,112	\$0	\$0	-\$140,399	\$0	-\$26,692	\$0	\$0	\$0	-\$167,091	\$43,122	\$726,762
10/01/2042	09/30/2043	\$59,512	\$0	\$0	-\$136,474	\$0	-\$26,280	\$0	\$0	\$0	-\$162,754	\$39,496	\$663,016
10/01/2043	09/30/2044	\$58,920	\$0	\$0	-\$142,834	\$0	-\$27,614	\$0	\$0	\$0	-\$170,448	\$35,524	\$587,012
10/01/2044	09/30/2045	\$58,328	\$0	\$0	-\$140,634	\$0	-\$27,466	\$0	\$0	\$0	-\$168,100	\$31,129	\$508,369
10/01/2045	09/30/2046	\$57,744	\$0	\$0	-\$137,364	\$0	-\$27,157	\$0	\$0	\$0	-\$164,521	\$26,616	\$428,208
10/01/2046	09/30/2047	\$57,168	\$0	\$0	-\$132,987	\$0	-\$26,609	\$0	\$0	\$0	-\$159,596	\$22,054	\$347,834
10/01/2047	09/30/2048	\$56,600	\$0	\$0	-\$128,243	\$0	-\$26,077	\$0	\$0	\$0	-\$154,320	\$17,490	\$267,604
10/01/2048	09/30/2049	\$56,032	\$0	\$0	-\$129,088	\$0	-\$26,306	\$0	\$0	\$0	-\$155,394	\$12,748	\$180,990
10/01/2049	09/30/2050	\$55,472	\$0	\$0	-\$125,321	\$0	-\$25,919	\$0	\$0	\$0	-\$151,240	\$7,787	\$93,009
10/01/2050	09/30/2051	\$54,920	\$0	\$0	-\$124,513	\$0	-\$26,057	\$0	\$0	\$0	-\$150,570	\$2,643	\$2

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremens
EIN:	04-2590551
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	09/30/2023	\$180,457	\$0	\$25,328	\$0	\$205,785
10/01/2023	09/30/2024	\$229,889	\$0	\$30,098	\$0	\$259,987
10/01/2024	09/30/2025	\$218,910	\$0	\$32,065	\$0	\$250,975
10/01/2025	09/30/2026	\$207,797	\$0	\$30,494	\$0	\$238,291
10/01/2026	09/30/2027	\$196,667	\$0	\$32,512	\$0	\$229,179
10/01/2027	09/30/2028	\$185,626	\$0	\$36,840	\$0	\$222,466
10/01/2028	09/30/2029	\$174,771	\$0	\$39,749	\$0	\$214,520
10/01/2029	09/30/2030	\$164,185	\$0	\$47,185	\$0	\$211,370
10/01/2030	09/30/2031	\$153,925	\$0	\$51,045	\$0	\$204,970
10/01/2031	09/30/2032	\$144,035	\$0	\$52,462	\$0	\$196,497
10/01/2032	09/30/2033	\$134,537	\$0	\$51,183	\$0	\$185,720
10/01/2033	09/30/2034	\$125,435	\$0	\$53,432	\$7,518	\$186,385
10/01/2034	09/30/2035	\$116,721	\$0	\$54,690	\$10,041	\$181,452
10/01/2035	09/30/2036	\$108,379	\$0	\$55,668	\$11,875	\$175,922
10/01/2036	09/30/2037	\$100,394	\$0	\$53,962	\$13,023	\$167,379
10/01/2037	09/30/2038	\$92,756	\$0	\$55,557	\$14,145	\$162,458
10/01/2038	09/30/2039	\$85,462	\$0	\$56,776	\$15,893	\$158,131
10/01/2039	09/30/2040	\$78,510	\$0	\$54,731	\$16,951	\$150,192
10/01/2040	09/30/2041	\$71,896	\$0	\$52,599	\$19,678	\$144,173
10/01/2041	09/30/2042	\$65,613	\$0	\$53,546	\$21,240	\$140,399
10/01/2042	09/30/2043	\$59,648	\$0	\$54,721	\$22,105	\$136,474
10/01/2043	09/30/2044	\$53,996	\$0	\$52,287	\$36,551	\$142,834
10/01/2044	09/30/2045	\$48,660	\$0	\$49,789	\$42,185	\$140,634
10/01/2045	09/30/2046	\$43,645	\$0	\$47,239	\$46,480	\$137,364
10/01/2046	09/30/2047	\$38,965	\$0	\$44,648	\$49,374	\$132,987
10/01/2047	09/30/2048	\$34,629	\$0	\$42,030	\$51,584	\$128,243
10/01/2048	09/30/2049	\$30,645	\$0	\$43,053	\$55,390	\$129,088
10/01/2049	09/30/2050	\$27,017	\$0	\$40,395	\$57,909	\$125,321
10/01/2050	09/30/2051	\$23,745	\$0	\$37,760	\$63,008	\$124,513

*2022 plan year expected benefit payments adjusted to 75% to reflect 12/31/2022 measurement date

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date		Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
Plan Year End Date			PBGC Premiums	Other	Total
12/31/2022	09/30/2023	74	\$2,368	\$5,724	\$8,092
10/01/2023	09/30/2024	83	\$2,905	\$7,595	\$10,500
10/01/2024	09/30/2025	85	\$3,145	\$7,880	\$11,025
10/01/2025	09/30/2026	85	\$3,315	\$8,261	\$11,576
10/01/2026	09/30/2027	85	\$3,400	\$8,755	\$12,155
10/01/2027	09/30/2028	84	\$3,444	\$9,319	\$12,763
10/01/2028	09/30/2029	84	\$3,528	\$9,873	\$13,401
10/01/2029	09/30/2030	84	\$3,612	\$10,459	\$14,071
10/01/2030	09/30/2031	87	\$3,828	\$10,947	\$14,775
10/01/2031	09/30/2032	87	\$4,524	\$10,990	\$15,514
10/01/2032	09/30/2033	86	\$4,558	\$11,732	\$16,290
10/01/2033	09/30/2034	89	\$4,806	\$12,299	\$17,105
10/01/2034	09/30/2035	89	\$4,895	\$13,065	\$17,960
10/01/2035	09/30/2036	90	\$5,040	\$13,818	\$18,858
10/01/2036	09/30/2037	90	\$5,130	\$14,671	\$19,801
10/01/2037	09/30/2038	89	\$5,162	\$15,629	\$20,791
10/01/2038	09/30/2039	89	\$5,251	\$16,580	\$21,831
10/01/2039	09/30/2040	89	\$5,340	\$17,583	\$22,923
10/01/2040	09/30/2041	89	\$5,518	\$18,551	\$24,069
10/01/2041	09/30/2042	88	\$5,632	\$19,640	\$25,272
10/01/2042	09/30/2043	88	\$5,808	\$20,472	\$26,280
10/01/2043	09/30/2044	91	\$6,188	\$21,426	\$27,614
10/01/2044	09/30/2045	91	\$6,370	\$21,096	\$27,466
10/01/2045	09/30/2046	91	\$6,552	\$20,605	\$27,157
10/01/2046	09/30/2047	90	\$6,660	\$19,949	\$26,609
10/01/2047	09/30/2048	90	\$6,840	\$19,237	\$26,077
10/01/2048	09/30/2049	89	\$6,942	\$19,364	\$26,306
10/01/2049	09/30/2050	89	\$7,120	\$18,799	\$25,919
10/01/2050	09/30/2051	90	\$7,380	\$18,677	\$26,057

*Initial headcount is as of 12/31/2022 after PBGC death audit

*2022 plan year expected other expenses adjusted to 75% to reflect 12/31/2022 measurement date

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION	
Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$1,246,812
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$543,250
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.														
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)									
12/31/2022	09/30/2023	\$12,000	\$0	\$0	-\$205,785	\$0	-\$8,092	-\$213,877	\$12,337	\$341,710	\$0	\$54,967	\$1,313,779	
10/01/2023	09/30/2024	\$32,000	\$0	\$0	-\$259,987	\$0	-\$10,500	-\$270,487	\$7,784	\$79,007	\$0	\$77,792	\$1,423,571	
10/01/2024	09/30/2025	\$48,000	\$0	\$0	-\$250,975	\$0	-\$11,025	-\$79,500	\$493	\$0	-\$182,500	\$79,345	\$1,368,416	
10/01/2025	09/30/2026	\$64,000	\$0	\$0	-\$238,291	\$0	-\$11,576	\$0	\$0	\$0	-\$249,867	\$74,616	\$1,257,165	
10/01/2026	09/30/2027	\$80,000	\$0	\$0	-\$229,179	\$0	-\$12,155	\$0	\$0	\$0	-\$241,334	\$68,825	\$1,164,656	
10/01/2027	09/30/2028	\$96,000	\$0	\$0	-\$222,466	\$0	-\$12,763	\$0	\$0	\$0	-\$235,229	\$64,060	\$1,089,487	
10/01/2028	09/30/2029	\$112,000	\$0	\$0	-\$214,520	\$0	-\$13,401	\$0	\$0	\$0	-\$227,921	\$60,344	\$1,033,910	
10/01/2029	09/30/2030	\$112,000	\$0	\$0	-\$211,370	\$0	-\$14,071	\$0	\$0	\$0	-\$225,441	\$57,166	\$977,635	
10/01/2030	09/30/2031	\$112,000	\$0	\$0	-\$204,970	\$0	-\$14,775	\$0	\$0	\$0	-\$219,745	\$54,040	\$923,930	
10/01/2031	09/30/2032	\$112,000	\$0	\$0	-\$196,497	\$0	-\$15,514	\$0	\$0	\$0	-\$212,011	\$51,125	\$875,044	
10/01/2032	09/30/2033	\$110,880	\$0	\$0	-\$185,720	\$0	-\$16,290	\$0	\$0	\$0	-\$202,010	\$48,525	\$832,439	
10/01/2033	09/30/2034	\$109,768	\$0	\$0	-\$186,385	\$0	-\$17,105	\$0	\$0	\$0	-\$203,490	\$45,956	\$784,673	
10/01/2034	09/30/2035	\$108,672	\$0	\$0	-\$181,452	\$0	-\$17,960	\$0	\$0	\$0	-\$199,412	\$43,249	\$737,182	
10/01/2035	09/30/2036	\$107,584	\$0	\$0	-\$175,922	\$0	-\$18,858	\$0	\$0	\$0	-\$194,780	\$40,575	\$690,561	
10/01/2036	09/30/2037	\$106,512	\$0	\$0	-\$167,379	\$0	-\$19,801	\$0	\$0	\$0	-\$187,180	\$38,038	\$647,931	
10/01/2037	09/30/2038	\$105,448	\$0	\$0	-\$162,458	\$0	-\$20,791	\$0	\$0	\$0	-\$183,249	\$35,628	\$605,758	
10/01/2038	09/30/2039	\$104,392	\$0	\$0	-\$158,131	\$0	-\$21,831	\$0	\$0	\$0	-\$179,962	\$33,226	\$563,414	
10/01/2039	09/30/2040	\$103,352	\$0	\$0	-\$150,192	\$0	-\$22,923	\$0	\$0	\$0	-\$173,115	\$30,919	\$524,570	
10/01/2040	09/30/2041	\$102,320	\$0	\$0	-\$144,173	\$0	-\$24,069	\$0	\$0	\$0	-\$168,242	\$28,759	\$487,407	
10/01/2041	09/30/2042	\$101,296	\$0	\$0	-\$140,399	\$0	-\$25,272	\$0	\$0	\$0	-\$165,671	\$26,630	\$449,662	
10/01/2042	09/30/2043	\$100,280	\$0	\$0	-\$136,474	\$0	-\$26,280	\$0	\$0	\$0	-\$162,754	\$24,478	\$411,666	
10/01/2043	09/30/2044	\$99,280	\$0	\$0	-\$142,834	\$0	-\$27,614	\$0	\$0	\$0	-\$170,448	\$22,001	\$362,499	
10/01/2044	09/30/2045	\$98,288	\$0	\$0	-\$140,634	\$0	-\$27,466	\$0	\$0	\$0	-\$168,100	\$19,164	\$311,851	
10/01/2045	09/30/2046	\$97,304	\$0	\$0	-\$137,364	\$0	-\$27,157	\$0	\$0	\$0	-\$164,521	\$16,277	\$260,911	
10/01/2046	09/30/2047	\$96,328	\$0	\$0	-\$132,987	\$0	-\$26,609	\$0	\$0	\$0	-\$159,596	\$13,413	\$211,056	
10/01/2047	09/30/2048	\$95,368	\$0	\$0	-\$128,243	\$0	-\$26,077	\$0	\$0	\$0	-\$154,320	\$10,622	\$162,726	
10/01/2048	09/30/2049	\$94,416	\$0	\$0	-\$129,088	\$0	-\$26,306	\$0	\$0	\$0	-\$155,394	\$7,736	\$109,484	
10/01/2049	09/30/2050	\$93,472	\$0	\$0	-\$125,321	\$0	-\$25,919	\$0	\$0	\$0	-\$151,240	\$4,715	\$56,431	
10/01/2050	09/30/2051	\$92,536	\$0	\$0	-\$124,513	\$0	-\$26,057	\$0	\$0	\$0	-\$150,570	\$1,604	\$1	

TEMPLATE 6A

v20220802p

Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).

This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

Additional instructions for each individual worksheet:

Sheet

6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 6A - Sheet 6A-1

v20220802p

Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**See Template 6A Instructions for Additional Instructions for Sheet 6A-1.****PLAN INFORMATION**

Abbreviated Plan Name:	New Bedford Longshoremen	
EIN:	04-2590551	
PN:	001	
MPRA Plan?	No	
If a MPRA Plan, which method yields the greatest amount of SFA?		

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$543,250
2	Change Expected CBUs	\$456,398	\$999,648
3	Change Administrative Expenses	\$207,157	\$1,206,805
4		\$0	
5		\$0	

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Show details supporting the SFA amount on Sheet 6A-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

TEMPLATE 6A - Sheet 6A-2

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshorem
EIN:	04-2590551
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$1,246,812
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$999,648
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.														
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))	
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments									
12/31/2022	09/30/2023	\$12,000	\$0	\$0	-\$205,785	\$0	-\$8,092	-\$213,877	\$25,241	\$811,012	\$0	\$54,967	\$1,313,779	
10/01/2023	09/30/2024	\$32,000	\$0	\$0	-\$259,987	\$0	-\$10,500	-\$270,487	\$25,476	\$566,001	\$0	\$77,792	\$1,423,571	
10/01/2024	09/30/2025	\$48,000	\$0	\$0	-\$250,975	\$0	-\$11,025	-\$262,000	\$16,400	\$320,401	\$0	\$84,683	\$1,556,254	
10/01/2025	09/30/2026	\$64,000	\$0	\$0	-\$238,291	\$0	-\$11,576	-\$249,867	\$7,369	\$77,903	\$0	\$92,913	\$1,713,167	
10/01/2026	09/30/2027	\$66,464	\$0	\$0	-\$229,179	\$0	-\$12,155	-\$78,389	\$486	\$0	-\$162,945	\$97,398	\$1,714,084	
10/01/2027	09/30/2028	\$66,464	\$0	\$0	-\$222,466	\$0	-\$12,763	\$0	\$0	\$0	-\$235,229	\$95,338	\$1,640,657	
10/01/2028	09/30/2029	\$66,464	\$0	\$0	-\$214,520	\$0	-\$13,401	\$0	\$0	\$0	-\$227,921	\$91,256	\$1,570,456	
10/01/2029	09/30/2030	\$66,464	\$0	\$0	-\$211,370	\$0	-\$14,071	\$0	\$0	\$0	-\$225,441	\$87,222	\$1,498,701	
10/01/2030	09/30/2031	\$66,464	\$0	\$0	-\$204,970	\$0	-\$14,775	\$0	\$0	\$0	-\$219,745	\$83,191	\$1,428,611	
10/01/2031	09/30/2032	\$66,464	\$0	\$0	-\$196,497	\$0	-\$15,514	\$0	\$0	\$0	-\$212,011	\$79,316	\$1,362,380	
10/01/2032	09/30/2033	\$65,800	\$0	\$0	-\$185,720	\$0	-\$16,290	\$0	\$0	\$0	-\$202,010	\$75,715	\$1,301,885	
10/01/2033	09/30/2034	\$65,144	\$0	\$0	-\$186,385	\$0	-\$17,105	\$0	\$0	\$0	-\$203,490	\$72,114	\$1,235,653	
10/01/2034	09/30/2035	\$64,496	\$0	\$0	-\$181,452	\$0	-\$17,960	\$0	\$0	\$0	-\$199,412	\$68,339	\$1,169,076	
10/01/2035	09/30/2036	\$63,848	\$0	\$0	-\$175,922	\$0	-\$18,858	\$0	\$0	\$0	-\$194,780	\$64,561	\$1,102,705	
10/01/2036	09/30/2037	\$63,208	\$0	\$0	-\$167,379	\$0	-\$19,801	\$0	\$0	\$0	-\$187,180	\$60,882	\$1,039,615	
10/01/2037	09/30/2038	\$62,576	\$0	\$0	-\$162,458	\$0	-\$20,791	\$0	\$0	\$0	-\$183,249	\$57,288	\$976,230	
10/01/2038	09/30/2039	\$61,952	\$0	\$0	-\$158,131	\$0	-\$21,831	\$0	\$0	\$0	-\$179,962	\$53,658	\$911,878	
10/01/2039	09/30/2040	\$61,336	\$0	\$0	-\$150,192	\$0	-\$22,923	\$0	\$0	\$0	-\$173,115	\$50,075	\$850,174	
10/01/2040	09/30/2041	\$60,720	\$0	\$0	-\$144,173	\$0	-\$24,069	\$0	\$0	\$0	-\$168,242	\$46,590	\$789,242	
10/01/2041	09/30/2042	\$60,112	\$0	\$0	-\$140,399	\$0	-\$25,272	\$0	\$0	\$0	-\$165,671	\$43,083	\$726,766	
10/01/2042	09/30/2043	\$59,512	\$0	\$0	-\$136,474	\$0	-\$26,280	\$0	\$0	\$0	-\$162,754	\$39,496	\$663,020	
10/01/2043	09/30/2044	\$58,920	\$0	\$0	-\$142,834	\$0	-\$27,614	\$0	\$0	\$0	-\$170,448	\$35,524	\$587,016	
10/01/2044	09/30/2045	\$58,328	\$0	\$0	-\$140,634	\$0	-\$27,466	\$0	\$0	\$0	-\$168,100	\$31,130	\$508,374	
10/01/2045	09/30/2046	\$57,744	\$0	\$0	-\$137,364	\$0	-\$27,157	\$0	\$0	\$0	-\$164,521	\$26,617	\$428,214	
10/01/2046	09/30/2047	\$57,168	\$0	\$0	-\$132,987	\$0	-\$26,609	\$0	\$0	\$0	-\$159,596	\$22,055	\$347,841	
10/01/2047	09/30/2048	\$56,600	\$0	\$0	-\$128,243	\$0	-\$26,077	\$0	\$0	\$0	-\$154,320	\$17,490	\$267,611	
10/01/2048	09/30/2049	\$56,032	\$0	\$0	-\$129,088	\$0	-\$26,306	\$0	\$0	\$0	-\$155,394	\$12,749	\$180,998	
10/01/2049	09/30/2050	\$55,472	\$0	\$0	-\$125,321	\$0	-\$25,919	\$0	\$0	\$0	-\$151,240	\$7,787	\$93,017	
10/01/2050	09/30/2051	\$54,920	\$0	\$0	-\$124,513	\$0	-\$26,057	\$0	\$0	\$0	-\$150,570	\$2,644	\$11	

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

PLAN INFORMATION

[illegible]

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

v20220802p

PLAN INFORMATION

[illegible]

TEMPLATE 6A - Sheet 6A-5

Item Description (from 6A-1):	
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v20220802p

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		
If a MPRA Plan, which method yields the greatest amount of SFA?		
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		
Non-SFA Interest Rate:		
SFA Interest Rate:		

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

[illegible]

Version Updates

Version	Date updated
v20220701p	07/01/2022

v20220701p

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Assumption/Method Changes - SFA Eligibility

PLAN INFORMATION

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	Critical and Declining status in 2022
--	---------------------------------------

[illegible]

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount
PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen	
EIN:	04-2590551	
PN:	001	

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Healthy Mortality	IRS 2008 Static	Pri-2012 Blue Collar projected with Scale MP-2021	Update to most recent table for blue collar workers and most recent projection scale at SFA measurement date
Disabled Mortality	Revenue Ruling 96-7 for disabled post 1994	Pri-2012 Disabled mortality projected with Scale MP-2021	Update to most recent table for disabled participants and most recent projection scale at SFA measurement date
Expected CBUs	2,000 hours in current year increasing 2,000 hours annually to a maximum of 14,000	2,000 hours in current year increasing 2,000 hours annually to a maximum of 8,308 decreasing 1% each year after year 10	Reduce maximum hours to average of 2010 to 2019 plan years due to wide variance and cyclical nature of hours history. 1% reduction based on generally acceptable extension to 2051
New Entrants	No assumption in status certification	1/3rd at age 55, 45 and 35 - added as needed to bring expected actives from 35 at measurement date to 39 in 2026 and beyond	new entrant ages based on hiring history in last 10 years. Headcount based on number of actives in plan at high activity
Administrative Expenses	\$10,000 in current year including PBGC premium increasing 5% annually	PBGC premium based on headcount and actual/expected rates with 2.5% inflation. \$21,863 in current year other expenses increasing 3% annually to a max of 15% of benefit payments. One-time SFA application fees added to 2023 and 2024.	Average of actual other expenses from 2010 to 2019 is \$21,863. Reduce increase assumption to just above inflation. 15% cap from acceptable extension guidelines. One-time fees based on actual and expected charges.

Version Updates

v20220802p

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 8

File name: *Template 8 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Contribution and Withdrawal Liability Details

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

		All Other Sources of Non-Investment Income											
SFA Measurement Date / Plan Year Start Date											Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year		
Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals				
12/31/2022	09/30/2023	\$12,000	1,500	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	35		
10/01/2023	09/30/2024	\$32,000	4,000	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	36		
10/01/2024	09/30/2025	\$48,000	6,000	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	37		
10/01/2025	09/30/2026	\$64,000	8,000	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	38		
10/01/2026	09/30/2027	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2027	09/30/2028	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2028	09/30/2029	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2029	09/30/2030	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2030	09/30/2031	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2031	09/30/2032	\$66,464	8,308	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2032	09/30/2033	\$65,800	8,225	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2033	09/30/2034	\$65,144	8,143	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2034	09/30/2035	\$64,496	8,062	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2035	09/30/2036	\$63,848	7,981	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2036	09/30/2037	\$63,208	7,901	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2037	09/30/2038	\$62,576	7,822	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2038	09/30/2039	\$61,952	7,744	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2039	09/30/2040	\$61,336	7,667	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2040	09/30/2041	\$60,720	7,590	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2041	09/30/2042	\$60,112	7,514	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2042	09/30/2043	\$59,512	7,439	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2043	09/30/2044	\$58,920	7,365	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2044	09/30/2045	\$58,328	7,291	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2045	09/30/2046	\$57,744	7,218	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2046	09/30/2047	\$57,168	7,146	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2047	09/30/2048	\$56,600	7,075	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2048	09/30/2049	\$56,032	7,004	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2049	09/30/2050	\$55,472	6,934	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		
10/01/2050	09/30/2051	\$54,920	6,865	\$8.00	\$0	\$0	\$0	\$0	\$0	\$0	39		

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

Version Updates

Version	Date updated
v20230727	07/27/2023

v20230727

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table><tr><td>Age</td><td>Actives</td></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A	
Census Data as of	2020Zone20201230 NBL.pdf page 8	10/01/2022	10/01/2022	10/01/2022	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2020Zone20201230 NBL.pdf page 8	IRS 2008 Static	Pri-2012 BC	Pri-2012 BC	Acceptable Change	
Mortality Improvement - Healthy		None	Scale-MP 2021	Scale MP-2021	Acceptable Change	
Base Mortality - Disabled	2020Zone20201230 NBL.pdf page 8	Revenue Ruling 96-7 disabled post 1994	Pri- 2012 Disabled	Pri- 2012 Disabled	Acceptable Change	
Mortality Improvement - Disabled		None	Scale-MP 2021	Scale-MP 2021	Acceptable Change	
Retirement - Actives	2020Zone20201230 NBL.pdf page 8	Age 65 or current age if over 65	Same	Same	No Change	
Retirement - TVs	2020Zone20201230 NBL.pdf page 8	Age 62	Same	Same	No Change	
Turnover	2020Zone20201230 NBL.pdf page 8	Sarason Table T-5	Same	Same	No Change	
Disability	2020Zone20201230 NBL.pdf page 8	None	Same	Same	No Change	
Optional Form Elections - Actives	2020Zone20201230 NBL.pdf page 8	Normal form for all	Same	Same	No Change	
Optional Form Elections - TVs	2020Zone20201230 NBL.pdf page 8	Normal form for all	Same	Same	No Change	
Marital Status	2020Zone20201230 NBL.pdf page 8	75%	Same	Same	No Change	
Spouse Age Difference	2020Zone20201230 NBL.pdf page 8	Husbands 3 years older	Same	Same	No Change	
Active Participant Count		N/A	increase to 39 and hold	Same as baseline	Acceptable (Consistent with CBU assumption) Change	
New Entrant Profile		N/A	1/3rd at 55, 45 and 35	Same as baseline	Acceptable Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Missing or Incomplete Data		N/A	Same	Same	No Change	
"Missing" Terminated Vested Participant Assumption		N/A	Same	Same	No Change	
Treatment of Participants Working Past Retirement Date	2020Zone20201230 NBL.pdf page 8	Assumed to retire immediately	Same	Same	No Change	
Assumptions Related to Reciprocity		N/A	Same	Same	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2020Zone20201230 NBL.pdf page 4	2,000 increasing 2,000 annually to max of 14,000	2,000 increasing 2,000 annually to max of 14,000 decreasing by 1% after year 10	2,000 increasing 2,000 annually to max of 8,308 decreasing by 1% after year 10	Other Change	
Contribution Rate	2020Zone20201230 NBL.pdf page 6	\$8 per hour for all years	Same	Same	Acceptable Change	
Administrative Expenses	2020Zone20201230 NBL.pdf pages 8 and 4	\$10,000 increasing 5% annually	PBGC premium based on expected rates and headcount. Other admin fees equal to \$10,000 increased at 5% minus PBGC premium and limited to 15% of ben pymnts	PBGC premium based on expected rates and headcount. Other admin fees equal to \$21,863 increased at 3% and limited to 15% of ben pymnts	Other Change	

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	New Bedford Longshoremen
EIN:	04-2590551
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Assumed Withdrawal Payments - Currently Withdrawn Employers		None	Same	Same	Other Change	
Assumed Withdrawal Payments -Future Withdrawals		None	Same	Same	Other Change	
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing		midpoint of plan year	Same	Same	Acceptable Change	
Contribution Timing	2020Zone20201230 NBL.pdf page 4	midpoint of plan year	Same	Same	Acceptable Change	
Withdrawal Payment Timing		N/A	Same	Same	Acceptable Change	
Administrative Expense Timing		midpoint of plan year	Same	Same	Other Change	
Other Payment Timing						

Create additional rows as needed.

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **AUG 12 2011**

BD OF TRUSTEES NEW BEDFORD
LONGSHOREMENS PEN PLAN
C/O DAVIS MALM & DAGOSTINE PC
GEORGE L CHIMENTO
ONE BOSTON PL 37TH FLR
BOSTON, MA 02108

Employer Identification Number:
04-2590551
DLN:
17007034095010
Person to Contact:
PATRICIA D CLANCY ID# [REDACTED]
Contact Telephone Number:
(734) 728-1133
Plan Name:
BD OF TRUSTEES NEW BEDFORD
LONGSHOREMENS PEN PLAN
Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Continued qualification of the plan under its present form will depend on its effect in operation. See section 1.401-1(b)(3) of the Income Tax Regulations. We will review the status of the plan in operation periodically.

The enclosed Publication 794 explains the significance and the scope of this favorable determination letter based on the determination requests selected on your application forms. Publication 794 describes the information that must be retained to have reliance on this favorable determination letter. The publication also provides examples of the effect of a plan's operation on its qualified status and discusses the reporting requirements for qualified plans. Please read Publication 794.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other federal or local statutes.

This determination letter gives no reliance for any qualification change that becomes effective, any guidance published, or any statutes enacted, after the issuance of the Cumulative List (unless the item has been identified in the Cumulative List) for the cycle under which this application was submitted.

This letter may not be relied on after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after the application was received. This letter expires on January 31, 2015. This letter considered the 2008 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter is applicable for the amendment(s) executed

Letter 2002 (DO/CG)

BD OF TRUSTEES NEW BEDFORD

on 10/8/10 & 1/26/10.

This determination letter is also applicable for the amendment(s) dated on 11/24/08 & 8/20/07.

This determination is subject to your adoption of the proposed amendments submitted in your letter dated 7/15/11. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

We have sent a copy of this letter to your representative as indicated in the Form 2848 Power of Attorney or appointee as indicated by the Form 8821 Tax Information Authorization.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely,

A handwritten signature in dark ink, appearing to read "Andrew E. Zuckerman", with a stylized flourish at the end.

Andrew E. Zuckerman
Director, EP Rulings & Agreements

Enclosures:
Publication 794



79 North Main Street, Fall River, MA 02720
RETURN SERVICE REQUESTED

Customer Statement

Pg 1 of 4

774-888-6100
Bankfive.com

Account Number: XXXXXXXX
Statement Date: Sep 24, 2022 thru Oct 25, 2022

000121



N B LONGSHOREMENS PENSION FUND
LOCAL 1413-1465
114 MACARTHUR DRIVE
NEW BEDFORD MA 02740-7279

Summary - All Accounts

Product	Account #	Ending Balance
NOW	XXXXXXXX	\$66,728.10

Date	Transaction Description	Withdrawal	Deposit	Balance
NOW	XXXXXXXX5348			
	BEGINNING BALANCE			\$63,063.99
Sep 29	External Withdrawal ACCOUNTANTSWORLD PAYROLLDBT ID NBR: [REDACTED]	-15,344.12		
Oct 03	External Withdrawal COMM OF MASS EFT DEPT. OF REVENUE MA DOR PAY ID NBR: [REDACTED]	-311.00		
Oct 04	External Withdrawal IRS USATAXPYMT ID NBR: [REDACTED]	-725.00		
Oct 20	External Deposit MERRILL LYNCH FUNDS TRANSFER SVCS FUNDS TRFR		25,000.00	
Oct 25	Credit Interest		2.21	
	ENDING BALANCE			\$66,728.10

Check Summary

Check No	Date	Amount	Check No	Date	Amount	Check No	Date	Amount
1712	Sep 26 <input type="checkbox"/>	993.54	1721	Oct 11 <input type="checkbox"/>	470.82	1724	Oct 03 <input type="checkbox"/>	324.00
1719*	Oct 05 <input type="checkbox"/>	501.12	1722	Oct 17 <input type="checkbox"/>	653.60	1725	Oct 11 <input type="checkbox"/>	401.06
1720	Oct 14 <input type="checkbox"/>	993.54	1723	Oct 17 <input type="checkbox"/>	370.30	1726	Oct 11 <input type="checkbox"/>	250.00

Number of Checks: 9 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Sep 24	63,063.99	Sep 26	62,070.45	Sep 29	46,726.33	Oct 03	46,091.33

October is National Cybersecurity Awareness Month

Learning how to identify online fraud and understanding how fraudulent activity happens helps with prevention. Check out our Security section on our website at bankfive.com/security for more resources and tips to protect yourself and your business from cybersecurity threats.



Member FDIC. Member DIF.





Account Number:

XXXXXXXXXX

Statement Date: Sep 24, 2022 thru Oct 25, 2022

CHECKS OUTSTANDING				DEPOSITS NOT ON STATEMENT		BEFORE RECONCILING - DEDUCT ANY SERVICE CHARGES OR OTHER DEBIT CHARGES ON STATEMENT FROM YOUR CHECKBOOK BALANCE - ADD ANY INTEREST CREDITS OR OTHER CREDITS TO YOUR CHECKBOOK.
NUMBER	AMOUNT	NUMBER	AMOUNT			
						LAST BALANCE ON STATEMENT _____
						ADD DEPOSITS NOT ON STATEMENT + _____
						TOTAL _____
						DEDUCT TOTAL CHECKS OUTSTANDING - _____
						YOUR CHECKBOOK SHOULD SHOW THIS BALANCE _____
						PLEASE CHECK CAREFULLY AND REPORT ANY DIFFERENCES
TOTAL TO TOP OF NEXT COLUMN		TOTAL CHECKS OUTSTANDING		TOTAL DEPOSITS		

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Telephone us or write us at the number or address shown on the front of the statement, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

The following pertains to accounts established for personal, family, or household purposes only.

BILLING RIGHTS SUMMARY**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT**

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us at the address shown on the front of this statement as soon as possible. We must hear from you no later than sixty (60) days after we sent you the first statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights.

IN YOUR LETTER GIVE US THE FOLLOWING INFORMATION

1. Your name and account number.
2. The dollar amount of the suspected error.
3. Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item that you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IF YOU NEED TO REPORT A CHANGE OF ADDRESS, PLEASE COMPLETE THE SECTION BELOW AND RETURN THIS SECTION TO US BY MAIL OR DELIVER TO OUR ADDRESS.

NAME (PLEASE PRINT)

STREET ADDRESS

CITY STATE ZIP CODE

AUTHORIZED SIGNATURE DATE

DAYTIME TELEPHONE () HOME TELEPHONE ()

THIS CHANGE APPLIES TO:

CHECKING ACCOUNT ☐ SAVINGS ACCOUNT ☐ SAVINGS CERTIFICATE ☐ MORTGAGE LOAN ☐ INSTALLMENT LOAN ☐ OTHER ☐



Account Number:

xxxxxxx

Statement Date:

Sep 24, 2022 thru Oct 25, 2022

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Oct 04	45,366.33	Oct 11	43,743.33	Oct 17	41,725.89	Oct 25	66,728.10
Oct 05	44,865.21	Oct 14	42,749.79	Oct 20	66,725.89		

Interest Summary

Avg. Daily Balance	Min. Balance for Period	Interest Period	Days in Period	Interest Earned	Annual Percentage Yield Earned	Interest Paid YTD
51,365.71	41,725.89	Sep 24, 2022 - Oct 25, 2022	32	2.21	0.05%	14.10

Interest Rate Summary

Date	Rate%	Date	Rate%	Date	Rate%	Date	Rate%
Nov 17	0.05%						

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Sep 24, 2022	63,063.99	25,000.00	2.21	21,338.10	0.00	66,728.10



Account Number:

XXXXXXXXXX

Statement Date: Sep 24, 2022 thru Oct 25, 2022

CK #1712 PD 09/26 \$993.54

CK #1723 PD 10/17 \$370.30

CK #1719 PD 10/05 \$501.12

CK #1724 PD 10/03 \$324.00

CK #1720 PD 10/14 \$993.54

CK #1725 PD 10/11 \$401.06

CK #1721 PD 10/11 \$470.82

CK #1726 PD 10/11 \$250.00

CK #1722 PD 10/17 \$653.60



79 North Main Street, Fall River, MA 02720
RETURN SERVICE REQUESTED

774-888-6100
Bankfive.com

Account Number:

XXXXXXXX

Statement Date: Oct 26, 2022 thru Nov 25, 2022

000122



N B LONGSHOREMENS PENSION FUND
LOCAL 1413-1465
114 MACARTHUR DRIVE
NEW BEDFORD MA 02740-7279

Summary - All Accounts

Product	Account #	Ending Balance
NOW	XXXXXXXX	\$69,556.14



Date	Transaction Description	Withdrawal	Deposit	Balance
	BEGINNING BALANCE			\$66,728.10
Oct 28	External Withdrawal - ACCOUNTANTSWORLD PAYROLL DBT ID NBR: [REDACTED]	-15,344.12		51,383.98
Nov 02	1732 Over Counter Check	-324.00		51,059.98
Nov 04	External Withdrawal COMM OF MASS EFT DEPT. OF REVENUE MA DOR PAY ID NBR: [REDACTED]	-311.00		50,748.98
Nov 04	External Withdrawal IRS - USATAXPYMT ID NBR: [REDACTED]	-725.00		50,023.98
Nov 04	1733 Check	-401.06		49,622.92
Nov 04	1727 Check	-501.12		49,121.80
Nov 07	1734 Check	-250.00		48,871.80
Nov 08	91 Check	-1,200.00		47,671.80
Nov 14	1729 Check	-470.82		47,200.98
Nov 14	1728 Check	-993.54		46,207.44
Nov 15	1730 Check	-653.60		45,553.84
Nov 16	3031 Check	-1,000.00		44,553.84
Nov 18	External Deposit MERRILL LYNCH FUNDS TRANSFER SVCS FUNDS TRFR		25,000.00	69,553.84
Nov 25	Credit Interest		2.30	69,556.14
	ENDING BALANCE			\$69,556.14

Dec. 18 - 2500
- 2000
= 500

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For more information visit any of our locations, call us at 774.888.6100 or visit bankfive.com.





Account Number:

XXXXXXXXXX

Statement Date: Oct 26, 2022 thru Nov 25, 2022

Check Summary

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
91	Nov 08 <input type="checkbox"/>	1,200.00	1729	Nov 14 <input type="checkbox"/>	470.82	1733	Nov 04 <input type="checkbox"/>	401.06
1727*	Nov 04 <input type="checkbox"/>	501.12	1730	Nov 15 <input type="checkbox"/>	653.60	1734	Nov 07 <input type="checkbox"/>	250.00
1728	Nov 14 <input type="checkbox"/>	993.54	1732*	Nov 02 <input type="checkbox"/>	324.00	3031*	Nov 16 <input type="checkbox"/>	1,000.00

Number of Checks: 9 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Oct 26	66,728.10	Nov 04	49,121.80	Nov 14	46,207.44	Nov 18	69,553.84
Oct 28	51,383.98	Nov 07	48,871.80	Nov 15	45,553.84	Nov 25	69,556.14
Nov 02	51,059.98	Nov 08	47,671.80	Nov 16	44,553.84		

Interest Summary

Avg. Daily Balance	Min. Balance for Period	Interest Period	Days in Period	Interest Earned	Annual Percentage Yield Earned	Interest Paid YTD
55,227.86	44,553.84	Oct 26, 2022 - Nov 25, 2022	31	2.30	0.05%	16.40

Interest Rate Summary

Date	Rate%	Date	Rate%	Date	Rate%	Date	Rate%
Nov 17	0.05%						

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Oct 26, 2022	66,728.10	25,000.00	2.30	22,174.26	0.00	69,556.14



Account Number:

XXXXXXXXXX

Statement Date: Oct 26, 2022 thru Nov 25, 2022

CK #91 PD 11/08 \$1200.00

CK #1732 PD 11/02 \$324.00

CK #1727 PD 11/04 \$501.12

CK #1733 PD 11/04 \$401.06

CK #1728 PD 11/14 \$993.54

CK #1734 PD 11/07 \$250.00

CK #1729 PD 11/14 \$470.82

CK #3031 PD 11/16 \$1000.00

CK #1730 PD 11/15 \$653.60



79 North Main Street, Fall River, MA 02720
RETURN SERVICE REQUESTED

774-888-6100
Bankfive.com

Account Number: XXXXXXXX
Statement Date: Nov 26, 2022 thru Dec 23, 2022

000120



N B LONGSHOREMENS PENSION FUND
LOCAL 1413-1465
114 MACARTHUR DRIVE
NEW BEDFORD MA 02740-7279

Summary - All Accounts

Product	Account #	Ending Balance
NOW	XXXXXXXX	\$65,487.34

NOW - XXXXXXXX

Date	Transaction Description	Withdrawal	Deposit	Balance
	BEGINNING BALANCE			\$69,556.14
Nov 29	External Withdrawal - ACCOUNTANTSWORLD PAYROLLDBT ID NBR: [REDACTED]	-16,703.36		52,852.78
Dec 02	External Withdrawal COMM OF MASS EFT DEPT. OF REVENUE MA DOR PAY ID NBR: [REDACTED]	-311.00		52,541.78
Dec 02	External Withdrawal IRS - USATAXPYMT ID NBR: [REDACTED]	-725.00		51,816.78
Dec 02	1742 Check	-250.00		51,566.78
Dec 05	3033 Check	-60.00		51,506.78
Dec 05	3032 Check	-720.00		50,786.78
Dec 06	1740 Check	-324.00		50,462.78
Dec 06	1735 Check	-501.12		49,961.66
Dec 12	1741 Check	-401.06		49,560.60
Dec 12	1737 Check	-470.82		49,089.78
Dec 13	1736 Check	-993.54		48,096.24
Dec 15	92 Over Counter Check	-1,000.00		47,096.24
Dec 15	95 Check	-5,500.00		41,596.24
Dec 20	External Deposit MERRILL LYNCH FUNDS TRANSFER SVCS FUNDS TRFR		25,000.00	66,596.24
Dec 21	1739 Over Counter Check	-370.30		66,225.94
Dec 21	1551 Over Counter Check	-370.30		65,855.64
Dec 21	1731 Over Counter Check	-370.30		65,485.34

Energy Efficiency Loans

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Member NCUA

Energy-efficient upgrades are more affordable through BankFive. We can help you make your home more comfortable and energy-efficient year-round through our partnership with the Mass Save® HEAT Loan program.*

For more information visit any of our locations, call us at 774.888.6100 or visit bankfive.com.

*Some restrictions apply and offers are subject to change or cancellation. Visit MassSave.com/HEAT for full details.



03K01A_BK_191BF0001_M061



Account Number:

XXXXXXX

Statement Date: Nov 26, 2022 thru Dec 23, 2022

NOW - XXXXXXXX (Continued)

Date	Transaction Description	Withdrawal	Deposit	Balance
Dec 23	Credit Interest		2.00	65,487.34
	ENDING BALANCE			\$65,487.34

Check Summary

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
92	Dec 15	1,000.00	1736	Dec 13	993.54	1741	Dec 12	401.06
95*	Dec 15	5,500.00	1737	Dec 12	470.82	1742	Dec 02	250.00
1551*	Dec 21	370.30	1739*	Dec 21	370.30	3032*	Dec 05	720.00
1731*	Dec 21	370.30	1740	Dec 06	324.00	3033	Dec 05	60.00
1735*	Dec 06	501.12						

Number of Checks: 13 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Nov 26	69,556.14	Dec 05	50,786.78	Dec 13	48,096.24	Dec 21	65,485.34
Nov 29	52,852.78	Dec 06	49,961.66	Dec 15	41,596.24	Dec 23	65,487.34
Dec 02	51,566.78	Dec 12	49,089.78	Dec 20	66,596.24		

Interest Summary

Avg. Daily Balance	Min. Balance for Period	Interest Period	Days in Period	Interest Earned	Annual Percentage Yield Earned	Interest Paid YTD
53,171.41	41,596.24	Nov 26, 2022 - Dec 23, 2022	28	2.00	0.05%	18.40

Interest Rate Summary

Date	Rate%	Date	Rate%	Date	Rate%	Date	Rate%
Nov 17	0.05%						

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Nov 26, 2022	69,556.14	25,000.00	2.00	29,070.80	0.00	65,487.34



Account Number: XXXXXXXX

Statement Date: Nov 26, 2022 thru Dec 23, 2022

Check #92, dated Dec 15, 2022, for \$1000.00. Payable to [redacted].

CK #92 PD 12/15 \$1000.00

Check #1736, dated 12/13, for \$993.54. Payable to [redacted].

CK #1736 PD 12/13 \$993.54

Check #1742, dated 12/02, for \$250.00. Payable to [redacted].

CK #1742 PD 12/02 \$250.00

Check #95, dated 11/26/2022, for \$5500.00. Payable to [redacted].

CK #95 PD 12/15 \$5500.00

Check #1737, dated 12/12, for \$470.82. Payable to [redacted].

CK #1737 PD 12/12 \$470.82

Check #3032, dated 11/11/22, for \$720.00. Payable to [redacted].

CK #3032 PD 12/05 \$720.00

Check #1551, dated 12/21, for \$370.30. Payable to [redacted].

CK #1551 PD 12/21 \$370.30

Check #1739, dated 12/21, for \$370.30. Payable to [redacted].

CK #1739 PD 12/21 \$370.30

Check #3033, dated NOV 28 2021, for \$60.00. Payable to [redacted].

CK #3033 PD 12/05 \$60.00

Check #1731, dated 12/21, for \$370.30. Payable to [redacted].

CK #1731 PD 12/21 \$370.30

Check #1740, dated 12/06, for \$324.00. Payable to [redacted].

CK #1740 PD 12/06 \$324.00

Check #1735, dated 12/06, for \$501.12. Payable to [redacted].

CK #1735 PD 12/06 \$501.12

Check #1741, dated 12/12, for \$401.06. Payable to [redacted].

CK #1741 PD 12/12 \$401.06



79 North Main Street, Fall River, MA 02720
RETURN SERVICE REQUESTED

Customer Statement

Pg 1 of 4

774-888-6100
Bankfive.com

Account Number:

XXXXXXXXXX

Statement Date: Dec 24, 2022 thru Jan 25, 2023

Summary - All Accounts

Product	Account #	Ending Balance
NOW	XXXXXXXXXX	\$63,674.99

000120



N B LONGSHOREMENS PENSION FUND
LOCAL 1413-1465
114 MACARTHUR DRIVE
NEW BEDFORD MA 02740-7279

OK

NOW - XXXXXXXX

Date	Transaction Description	Withdrawal	Deposit	Balance
	BEGINNING BALANCE			\$65,487.34
Dec 29	External Withdrawal - ACCOUNTANTSWORLD PAYROLLDBT ID NBR: [REDACTED]	-16,088.16		49,399.18
Jan 04	1748 Check	-324.00		49,075.18
Jan 04	1738 Check	-653.60		48,421.58
Jan 05	1743 Check	-501.12		47,920.46
Jan 06	External Withdrawal COMM OF MASS EFT DEPT. OF REVENUE MA DOR PAY ID NBR: [REDACTED]	-311.00		47,609.46
Jan 06	External Withdrawal IRS - USATAXPYMT ID NBR: [REDACTED]	-725.00		46,884.46
Jan 06	1750 Check	-250.00		46,634.46
Jan 10	1746 Check	-653.60		45,980.86
Jan 12	1745 Check	-470.82		45,510.04
Jan 18	1744 Check	-993.54		44,516.50
Jan 18	96 Check	-2,500.00		42,016.50
Jan 19	1747 Over Counter Check	-370.30		41,646.20
Jan 20	External Deposit MERRILL LYNCH FUNDS TRANSFER SVCS FUNDS TRFR		25,000.00	66,646.20
Jan 24	93 Check	-1,312.50		65,333.70
Jan 25	94 Check	-60.00		65,273.70
Jan 25	1749 Check	-401.06		64,872.64
Jan 25	97 Check	-1,200.00		63,672.64

FIND SECURITY WITH A SAFE DEPOSIT BOX

We know how important your keepsakes and personal items are to you, and we're committed to helping protect them. Safe deposit boxes are available for rent at our Somerset, Dartmouth, and New Bedford branches (Acushnet Avenue and County Street), as well as our Main, President Avenue, North, and Flint branches in Fall River. Box sizes and availability vary based on location.

For more information visit any of our 13 locations, call us at 774.888.6100 or visit bankfive.com/safedepositbox

*Box contents are not FDIC or DIF insured.





Account Number: xxxxxxxx
Statement Date: Dec 24, 2022 thru Jan 25, 2023

NOW - xxxxxxxx (Continued)

Date	Transaction Description	Withdrawal	Deposit	Balance
Jan 25	Credit Interest		2.35	63,674.99
	ENDING BALANCE			\$63,674.99

Check Summary

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
93	Jan 24 <input type="checkbox"/>	1,312.50	1743*	Jan 05 <input type="checkbox"/>	501.12	1747	Jan 19 <input type="checkbox"/>	370.30
94	Jan 25 <input type="checkbox"/>	60.00	1744	Jan 18 <input type="checkbox"/>	993.54	1748	Jan 04 <input type="checkbox"/>	324.00
96*	Jan 18 <input type="checkbox"/>	2,500.00	1745	Jan 12 <input type="checkbox"/>	470.82	1749	Jan 25 <input type="checkbox"/>	401.06
97	Jan 25 <input type="checkbox"/>	1,200.00	1746	Jan 10 <input type="checkbox"/>	653.60	1750	Jan 06 <input type="checkbox"/>	250.00
1738*	Jan 04 <input type="checkbox"/>	653.60						

Number of Checks: 13 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Jan 04	48,421.58	Jan 10	45,980.86	Jan 19	41,646.20	Jan 25	63,674.99
Jan 05	47,920.46	Jan 12	45,510.04	Jan 20	66,646.20	Dec 24	65,487.34
Jan 06	46,634.46	Jan 18	42,016.50	Jan 24	65,333.70	Dec 29	49,399.18

Interest Summary

Avg. Daily Balance	Min. Balance for Period	Interest Period	Days In Period	Interest Earned	Annual Percentage Yield Earned	Interest Paid YTD
53,060.23	41,646.20	Dec 24, 2022 - Jan 25, 2023	33	2.35	0.05%	2.35

Interest Rate Summary

Date	Rate%	Date	Rate%	Date	Rate%	Date	Rate%
Nov 17	0.05%						

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date	Prior Year
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Dec 24, 2022	65,487.34	25,000.00	2.35	26,814.70	0.00	63,674.99



Account Number:

XXXXXXXXXX

Statement Date:

Dec 24, 2022 thru Jan 25, 2023

Check #93, dated 1/17/2023, for \$1,312.50. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #93 PD 01/24 \$1312.50

Check #1743, dated 01/05, for \$501.12. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1743 PD 01/05 \$501.12

Check #1748, dated 01/04, for \$324.00. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1748 PD 01/04 \$324.00

Check #94, dated 1/17/2023, for \$60.00. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #94 PD 01/25 \$60.00

Check #1744, dated 01/18, for \$993.54. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1744 PD 01/18 \$993.54

Check #1749, dated 01/25, for \$401.06. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1749 PD 01/25 \$401.06

Check #96, dated 1-18-2023, for \$2500.00. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #96 PD 01/18 \$2500.00

Check #1745, dated 01/12, for \$470.82. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1745 PD 01/12 \$470.82

Check #1750, dated 01/06, for \$250.00. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1750 PD 01/06 \$250.00

Check #97, dated 1/20/2023, for \$1200.00. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #97 PD 01/25 \$1200.00

Check #1746, dated 01/10, for \$653.60. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1746 PD 01/10 \$653.60

Check #1738, dated 01/04, for \$653.60. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1738 PD 01/04 \$653.60

Check #1747, dated 01/19, for \$370.30. Payable to the order of [redacted]. The check is signed by [redacted] and includes the MICR line ⑆ 37 79 87 68 00000 ⑆.

CK #1747 PD 01/19 \$370.30

Primary Account: [REDACTED]

THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

If you have questions on your statement,
call 24-Hour Assistance:
(866) 4MLBUSINESS
(866) 465-2874

Investment Advice and Guidance:
Call Your Financial Advisor

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

Up-to-date account information can be viewed
at: www.mymerrill.com, where your statements
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab
at the top of the screen once you log in.

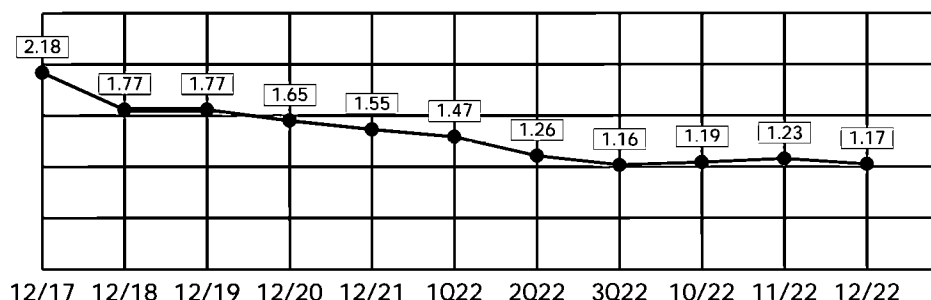
WEALTH MANAGEMENT REPORT

December 01, 2022 - December 30, 2022

PORTFOLIO SUMMARY

	December 30	November 30	Month Change
Net Portfolio Value	\$1,168,182.55	\$1,226,704.65	(\$58,522.10) ▼
Your assets	\$1,168,182.55	\$1,226,704.65	(\$58,522.10) ▼
Your liabilities	-	-	-
Your Net Cash Flow (Inflows/Outflows)	(\$26,065.48)	(\$26,021.34)	-
Securities You Transferred In/Out	-	-	-
Subtotal Net Contributions	(\$26,065.48)	(\$26,021.34)	-
Your Dividends/Interest Income	\$4,939.58	\$2,490.73	\$2,448.85
Your Market Gains/(Losses)	(\$37,396.20)	\$59,760.91	(\$97,157.11)
Subtotal Investment Earnings	(\$32,456.62)	\$62,251.64	-

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2017-2022



LOOKING FOR YOUR TAX DOCUMENTS? WE WILL BEGIN MAILING THE

1099 tax reporting statement to eligible clients before the end of January. Most statements will be mailed or posted online before February 28. Sign up for online delivery to receive an email as soon as your tax documents become available for online viewing.

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Primary Account: [REDACTED]

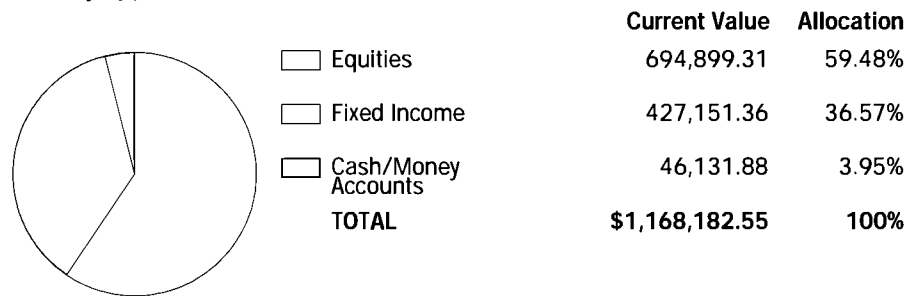
24-Hour Assistance: (866) 4MLBUSINESS

YOUR PORTFOLIO REVIEW

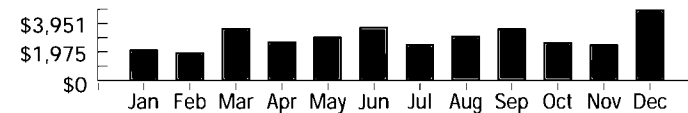
December 01, 2022 - December 30, 2022

ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	-	-
Taxable Dividends	4,939.58	36,354.10
Total	\$4,939.58	\$36,354.10
Your Estimated Annual Income		\$33,502.98

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
ISHARES MBS ETF	100,819.25	8.63%
SCHWAB SHORT-TERM U.S.	69,755.04	5.97%
VANGUARD INTRMEDIATE-TERM	48,211.22	4.12%
BLF FEDFUND CASH RESERVE	45,763.00	3.91%
VANGUARD SHORT-TERM	44,136.53	3.77%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	3839.50	4080.11	4766.18
Three-Month Treasury Bills	4.34%	4.32%	.03%
Long-Term Treasury Bonds	3.96%	3.75%	1.90%
One-Month BSBY	4.35%	3.97%	.08%
NASDAQ	10466.48	11468.00	15644.97

Online at: www.mymerrill.com

Account Number: XXXXXXXXXX

24-Hour Assistance: (866) 4MLBUSINESS

THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

Net Portfolio Value: **\$1,168,182.55**

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

RCMA® ACCOUNT

This account is enrolled in the Merrill Lynch Investment Advisory Program

December 01, 2022 - December 30, 2022

	<i>This Statement</i>	<i>Year to Date</i>
Opening Value (12/01)	\$1,226,704.65	
Total Credits	4,939.58	107,541.47
Total Debits	(26,065.48)	(314,303.52)
Securities You Transferred In/Out	-	-
Market Gains/(Losses)	(37,396.20)	(176,352.39)
Closing Value (12/30)	\$1,168,182.55	

ASSETS	<i>December 30</i>	<i>November 30</i>
Cash/Money Accounts	46,131.88	38,253.61
Fixed Income	-	-
Equities	682,752.28	734,379.07
Mutual Funds	439,298.39	454,071.97
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	1,168,182.55	1,226,704.65
TOTAL ASSETS	\$1,168,182.55	\$1,226,704.65

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$1,168,182.55	\$1,226,704.65



This statement is eligible for online delivery. Go to ml.com/gopaperless or scan this code with your phone's camera to get started.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BoFA Corp). MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of BoFA Corp.

Investment products: **Are Not FDIC Insured** **Are Not Bank Guaranteed** **May Lose Value**

RCMA® ACCOUNT

December 01, 2022 - December 30, 2022

CASH FLOW

	<i>This Statement</i>	<i>Year to Date</i>
Opening Cash/Money Accounts	\$38,253.61	
CREDITS		
Funds Received	-	71,140.00
Electronic Transfers	-	-
Other Credits	-	47.37
<i>Subtotal</i>	-	71,187.37
DEBITS		
Electronic Transfers	(25,000.00)	(300,000.00)
Margin Interest Charged	-	-
Other Debits	(56.99)	(1,048.76)
Visa Purchases	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Advisory and other fees	(1,008.49)	(13,254.76)
<i>Subtotal</i>	(26,065.48)	(314,303.52)
Net Cash Flow	(\$26,065.48)	(\$243,116.15)

OTHER TRANSACTIONS

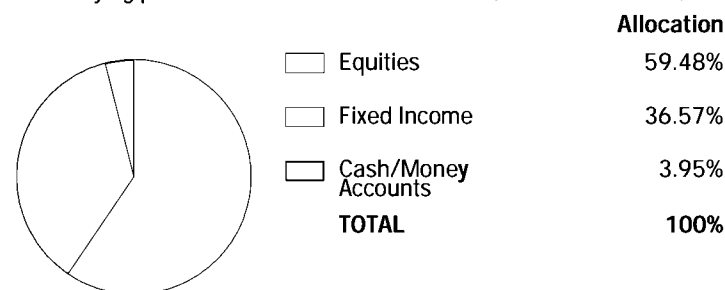
Dividends/Interest Income	4,939.58	36,354.10
Security Purchases/Debits	(14,050.83)	(522,816.42)
Security Sales/Credits	43,055.00	705,109.62
Closing Cash/Money Accounts	\$46,131.88	

Fees Included in Transactions Above

Commissions/Trading Fees	(3.90)	(26.68)
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ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



DOCUMENT PREFERENCES THIS PERIOD

	<i>Mail</i>	<i>Online Delivery</i>
Statements	X	
Performance Reports	X	
Trade Confirms	X	
Shareholders Communication	X	
Prospectus	X	
Service Notices	X	
Tax Statements	X	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

MERRILL LYNCH INVESTMENT ADVISORY PROGRAM

December 01, 2022 - December 30, 2022

YOUR INVESTMENT STRATEGY - Custom Managed - Advisor

CIO FIXED INC ETF INCOME 38.00% RATE: *

Research Based-Equity Income 45.00% RATE: *

Cash Allocation 2.00% RATE: *

Research Based-Equity Intl 10.00% RATE: *

Research Based-Equity Sm Cap 5.00% RATE: *

This Account is enrolled in the Merrill Lynch Investment Advisory Program (Program) and your Financial Advisor(s) is acting in a fiduciary capacity in providing you services under the Program.

The Program Fee for this Account is calculated as described in the Client Agreement and the Program ADV 2A Brochure (Brochure). For this Account, the Program Fee is comprised of the Merrill Lynch Fee and the Style Manager Fee.

- The Merrill Lynch Fee is the fee charged by Merrill for the Program services based on the fee rate determined as provided in the Brochure and set forth in your Program Report sent to you upon enrollment or as revised in any updated Program Report. The dollar amount of the Merrill Lynch Fee for this month is reflected in this statement.
- The Style Manager Fee is the fee charged by the Style Manager for the Style Manager Strategy or Strategies selected for the Account based on the assets invested and the fee rate or rates set by the Style Manager (Style Manager Rate). The Style Manager Rate can be either a specified rate or a rate determined by reference to a rate schedule. The Style Manager Rate schedules are set forth in the Style Manager Rate List document which is available at www.mymerrill.com/ADV/Materials.

The "RATE" listed above is the Style Manager Rate. If the Style Manager has implemented a Style Manager Rate schedule, the RATE listed above is the maximum rate that can be charged under such rate schedule and may not be the actual rate charged for this statement period.

There is no associated Style Manager Rate for a Style Manager Strategy noted with an asterisk (*). If Your Investment Strategy noted above consists of more than one Style Manager Strategy, each applicable Style Manager Rate will be applied proportionately to the value of the assets in your Account with each Strategy in accordance with the Client Agreement. If your Account is a Retirement Account and you have selected a Style Manager Strategy that is managed by Merrill or an affiliate of Merrill for which a Style Manager Rate is applicable, you will not be charged the Style Manager Fee for the Style Manager Strategy, notwithstanding the rate listed above.

For participating Trust Management Accounts (TMA), please refer to your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure in addition to the Brochure for expense and fee information.

Upon request, and at no charge, we will provide more detailed information regarding the calculation of the Program Fee, including the Style Manager Rate, for the billing period indicated. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

Your Investment Strategy may consist of or include mutual funds (including money market funds) and exchange traded funds (Funds). For Fund investments noted with an asterisk (*) above, please see each Fund's prospectus or other disclosure documents for a description of the Fund's fees and expenses.

The percentage allocations listed above are based, as applicable, on target allocations for the Strategy selected or the allocations as of a particular point in time. Allocations for any particular account may be different from the allocations indicated above.

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Account or reasonably modify existing restrictions.

MERRILL LYNCH INVESTMENT ADVISORY PROGRAM

December 01, 2022 - December 30, 2022

If you would like to receive a free copy of the Brochure, please ask your Financial Advisor(s). You may also access the Brochure at www.mymerrill.com/ADV/Materials or www.ml.com/relationships. You may also obtain a copy of the Brochure by accessing the SEC's website at www.adviserinfo.sec.gov.

YOUR RCMA ASSETS

CASH/MONEY ACCOUNTS							
<i>Description</i>		<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Estimated Annual Income</i>	<i>Est. Annual Yield%</i>
CASH		368.88	368.88		368.88		
BLF FEDFUND CASH RESERVE		45,763.00	45,763.00	1.0000	45,763.00	1,588	3.47
TOTAL			46,131.88		46,131.88	1,588	3.47

EQUITIES							
<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
ABB LTD SPON ADR CURRENT YIELD 2.288%	ABB	64.0000	1,838.17	30.4600	1,949.44	111.27	48
ACADEMY SPORTS AND OUTDOORS INC CURRENT YIELD 0.571%	ASO	46.0000	1,525.87	52.5400	2,416.84	890.97	16
ACCENTURE PLC SHS CURRENT YIELD 1.678%	ACN	8.0000	2,446.65	266.8400	2,134.72	(311.93)	37
ADAPTHEALTH CORP	AHCO	120.0000	2,557.63	19.2200	2,306.40	(251.23)	
ALLSCRIPTS HEALTHCARE SOLUTIONS INC	MDRX	142.0000	2,355.20	17.6400	2,504.88	149.68	
ALTERYX INC COM CL A	AYX	53.0000	3,329.11	50.6700	2,685.51	(643.60)	
AMER EXPRESS COMPANY CURRENT YIELD 1.407%	AXP	125.0000	22,160.12	147.7500	18,468.75	(3,691.37)	272
AMGEN INC COM CURRENT YIELD 3.244%	AMGN	24.0000	4,813.45	262.6400	6,303.36	1,489.91	207
AMN HEALTHCARE SVCS INC	AMN	23.0000	2,673.36	102.8200	2,364.86	(308.50)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: XXXXXXXXXX

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued)							
Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
AON PLC REG SHS CURRENT YIELD 0.746%	AON	10.0000	2,389.90	300.1400	3,001.40	611.50	24
ARGENX SE	ARGX	3.0000	1,072.58	378.8300	1,136.49	63.91	
ASML HLDG NV NY REG SHS CURRENT YIELD 1.031%	ASML	4.0000	2,543.80	546.4000	2,185.60	(358.20)	23
ASTRAZENECA PLC SPND ADR CURRENT YIELD 2.094%	AZN	51.0000	2,938.48	67.8000	3,457.80	519.32	74
ATLASSIAN CORP	TEAM	10.0000	1,361.43	128.6800	1,286.80	(74.63)	
↓ BANK OF MONTREAL COM CURRENT YIELD 4.656%	BMO	33.0000	3,635.80	90.6000	2,989.80	(646.00)	142
BELLRING BRANDS INC (NEW) REG SHS	BRBR	111.0000	2,745.69♦	25.6400	2,846.04	100.35	
BERRY GLOBAL GROUP INC COMMON STOCK CURRENT YIELD 1.654%	BERY	50.0000	2,327.38	60.4300	3,021.50	694.12	50
BJS WHSL CLUB HLDGS INC	BJ	33.0000	1,257.19	66.1600	2,183.28	926.09	
BLACK HILLS CORP CURRENT YIELD 3.554%	BKH	39.0000	2,960.30	70.3400	2,743.26	(217.04)	98
BLACKROCK INC CURRENT YIELD 2.754%	BLK	25.0000	16,485.33	708.6300	17,715.75	1,230.42	496
BRISTOL-MYERS SQUIBB CO CURRENT YIELD 3.168%	BMJ	74.0000	4,022.73	71.9500	5,324.30	1,301.57	171
BRITISH AMN TOBACO SPADR CURRENT YIELD 6.730%	BTI	47.0000	2,003.26♦	39.9800	1,879.06	(124.20)	128
BROADCOM INC CURRENT YIELD 3.290%	AVGO	38.0000	11,982.68	559.1300	21,246.94	9,264.26	702

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
CANADIAN PACIFIC RAILWAY <i>LTD CURRENT YIELD 0.770%</i>	CP	30.0000	2,242.80	74.5900	2,237.70	(5.10)	21
CHEVRON CORP <i>CURRENT YIELD 3.164%</i>	CVX	71.0000	6,706.63	179.4900	12,743.79	6,037.16	407
CNH INDUSTRIAL NV <i>REG. SHS CURRENT YIELD 1.743%</i>	CNHI	73.0000	1,160.87	16.0600	1,172.38	11.51	21
COCA-COLA EUROPACIFIC <i>PARTNERS PLC SHS CURRENT YIELD 3.073%</i>	CCEP	48.0000	2,693.00	55.3200	2,655.36	(37.64)	84
COMCAST CORP NEW CL A <i>CURRENT YIELD 3.088%</i>	CMCSA	307.0000	15,388.85♦	34.9700	10,735.79	(4,653.06)	336
CONSTRUCTION PARTNERS <i>INC</i>	ROAD	96.0000	2,945.51	26.6900	2,562.24	(383.27)	
CROWN CASTLE INC <i>SHS CURRENT YIELD 4.615%</i>	CCI	109.0000	16,281.69	135.6400	14,784.76	(1,496.93)	692
CSX CORP <i>CURRENT YIELD 1.291%</i>	CSX	336.0000	9,498.05	30.9800	10,409.28	911.23	139
DEERE CO <i>CURRENT YIELD 1.119%</i>	DE	16.0000	5,926.32♦	428.7600	6,860.16	933.84	78
DIAGEO PLC SPSD ADR NEW <i>CURRENT YIELD 2.025%</i>	DEO	19.0000	3,045.23	178.1900	3,385.61	340.38	73
EATON CORP PLC <i>CURRENT YIELD 2.064%</i>	ETN	44.0000	6,200.35	156.9500	6,905.80	705.45	146
ELASTIC N V	ESTC	27.0000	1,991.54♦	51.5000	1,390.50	(601.04)	
ELI LILLY & CO <i>CURRENT YIELD 1.235%</i>	LLY	15.0000	2,024.76	365.8400	5,487.60	3,462.84	69

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
EMERSON ELEC CO CURRENT YIELD 2.165%	EMR	82.0000	6,398.76	96.0600	7,876.92	1,478.16	176
ENTERGY CORP NEW CURRENT YIELD 3.804%	ETR	120.0000	12,278.46	112.5000	13,500.00	1,221.54	520
EQUINOR ASA CURRENT YIELD 2.178%	EQNR	88.0000	2,540.71	35.8100	3,151.28	610.57	71
EXXON MOBIL CORP COM CURRENT YIELD 3.300%	XOM	147.0000	9,823.83	110.3000	16,214.10	6,390.27	538
FERRARI NV CURRENT YIELD 0.691%	RACE	11.0000	2,851.90	214.2200	2,356.42	(495.48)	18
FIFTH THIRD BANCORP CURRENT YIELD 4.023%	FITB	468.0000	13,384.88	32.8100	15,355.08	1,970.20	625
FIRST BANCORP SHS CURRENT YIELD 3.773%	FBP	184.0000	2,512.26	12.7200	2,340.48	(171.78)	90
FRANCO NEV CORP CURRENT YIELD 0.937%	FNV	13.0000	2,046.48	136.4800	1,774.24	(272.24)	19
GENL DYNAMICS CORP COM CURRENT YIELD 2.031%	GD	53.0000	13,003.81	248.1100	13,149.83	146.02	272
HDFC BANK LTD ADR CURRENT YIELD 0.717%	HDB	47.0000	3,071.16	68.4100	3,215.27	144.11	25
HEALTH EQUITY INC SHS	HQY	41.0000	2,805.32	61.6400	2,527.24	(278.08)	
HERC HOLDINGS INC CURRENT YIELD 1.748%	HRI	21.0000	2,877.94	131.5700	2,762.97	(114.97)	52
HEWLETT PACKARD ENTERPRISE CO CURRENT YIELD 3.007%	HPE	743.0000	10,990.37	15.9600	11,858.28	867.91	361

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
HEXCEL CORP NEW COM <i>CURRENT YIELD 0.679%</i>	HXL	45.0000	2,524.75	58.8500	2,648.25	123.50	19
HOME DEPOT INC <i>CURRENT YIELD 2.406%</i>	HD	34.0000	10,209.85	315.8600	10,739.24	529.39	262
ICICI BANK LTD SPD ADR <i>CURRENT YIELD 0.507%</i>	IBN	105.0000	2,317.02	21.8900	2,298.45	(18.57)	12
JABIL CIRCUIT INC <i>CURRENT YIELD 0.469%</i>	JBL	43.0000	2,140.21	68.2000	2,932.60	792.39	15
JD COM INC CL A ADR	JD	46.0000	2,559.33	56.1300	2,581.98	22.65	
JOHNSON AND JOHNSON COM <i>CURRENT YIELD 2.558%</i>	JNJ	88.0000	14,126.24♦	176.6500	15,545.20	1,418.96	403
JPMORGAN CHASE & CO <i>CURRENT YIELD 2.982%</i>	JPM	98.0000	10,605.82	134.1000	13,141.80	2,535.98	392
KBR INC <i>CURRENT YIELD 0.909%</i>	KBR	54.0000	1,051.48	52.8000	2,851.20	1,799.72	27
KINDER MORGAN INC. DEL <i>CURRENT YIELD 6.139%</i>	KMI	707.0000	9,844.97	18.0800	12,782.56	2,937.59	790
KRAFT (THE) HEINZ CO SHS <i>CURRENT YIELD 3.930%</i>	KHC	47.0000	1,908.13	40.7100	1,913.37	5.24	76
LINDE PLC REG SHS <i>CURRENT YIELD 1.434%</i>	LIN	7.0000	1,577.34	326.1800	2,283.26	705.92	34
LULULEMON ATHLETICA INC	LULU	4.0000	1,282.98	320.3800	1,281.52	(1.46)	
MAGNA INTL INC CL A VTG <i>CURRENT YIELD 3.204%</i>	MGA	195.0000	16,601.00♦	56.1800	10,955.10	(5,645.90)	359
MCDONALDS CORP COM <i>CURRENT YIELD 2.307%</i>	MCD	23.0000	3,587.59	263.5300	6,061.19	2,473.60	142

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
MEDTRONIC PLC SHS <i>CURRENT YIELD 3.499%</i>	MDT	223.0000	24,558.35♦	77.7200	17,331.56	(7,226.79)	619
MICROSOFT CORP <i>CURRENT YIELD 1.134%</i>	MSFT	90.0000	22,902.53	239.8200	21,583.80	(1,318.73)	249
MITSUBISHI UFJ FINL GRP <i>INC CURRENT YIELD 2.713%</i>	MUFG	433.0000	2,672.66♦	6.6700	2,888.11	215.45	81
MP MATERIALS CORP REG <i>SHS CL A</i>	MP	85.0000	3,164.02♦	24.2800	2,063.80	(1,100.22)	
NATIONAL GRID PLC SHS <i>ADR CURRENT YIELD 5.127%</i>	NGG	66.0000	4,014.70	60.3200	3,981.12	(33.58)	210
NOVO NORDISK A S ADR <i>CURRENT YIELD 0.840%</i>	NVO	23.0000	1,789.61	135.3400	3,112.82	1,323.21	30
NUTRIEN LTD REG SHS <i>CURRENT YIELD 2.629%</i>	NTR	185.0000	12,735.24	73.0300	13,510.55	775.31	365
PATTERSON COS INC <i>CURRENT YIELD 3.710%</i>	PDCO	96.0000	2,036.59	28.0300	2,690.88	654.29	104
PENSKE AUTO GROUP INC <i>INC CURRENT YIELD 1.801%</i>	PAG	20.0000	1,576.48	114.9300	2,298.60	722.12	46
PEPSICO INC <i>CURRENT YIELD 2.546%</i>	PEP	84.0000	13,649.22	180.6600	15,175.44	1,526.22	392
PRINCIPAL FINANCIAL GRP <i>CURRENT YIELD 3.050%</i>	PFG	260.0000	18,476.46	83.9200	21,819.20	3,342.74	677
PROCTER & GAMBLE CO <i>CURRENT YIELD 2.410%</i>	PG	70.0000	10,229.90	151.5600	10,609.20	379.30	259
REALTY INCM CRP MD PV\$1. <i>REIT CURRENT YIELD 4.701%</i>	O	280.0000	19,332.65	63.4300	17,760.40	(1,572.25)	840

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
RELX PLC <i>CURRENT YIELD 2.251%</i>	RELX	91.0000	2,167.34	27.7200	2,522.52	355.18	59
RYANAIR HOLDINGS PLC SHS <i>ADR</i>	RYAAY	19.0000	1,676.34	74.7600	1,420.44	(255.90)	
RYMAN HOSPITALITY PPTYS <i>INC CURRENT YIELD 0.856%</i>	RHP	30.0000	2,704.98◆	81.7800	2,453.40	(251.58)	24
SANOFI ADR <i>CURRENT YIELD 2.601%</i>	SNY	62.0000	2,970.39◆	48.4300	3,002.66	32.27	82
SCORPIO TANKERS INC REG <i>SHS CURRENT YIELD 0.743%</i>	STNG	49.0000	1,823.77	53.7700	2,634.73	810.96	21
SHELL PLC <i>CURRENT YIELD 3.476%</i>	SHEL	52.0000	2,654.35	56.9500	2,961.40	307.05	104
SK TELECOM CO LTD <i>CURRENT YIELD 7.124%</i>	SKM	89.0000	2,282.65	20.5900	1,832.51	(450.14)	136
SONY GROUP CORP <i>CURRENT YIELD 0.519%</i>	SONY	43.0000	3,680.31	76.2800	3,280.04	(400.27)	21
SUNCOR ENERGY INC NEW <i>CURRENT YIELD 4.825%</i>	SU	67.0000	2,513.45	31.7300	2,125.91	(387.54)	104
↓ SYNCHRONY FINL COM <i>CURRENT YIELD 2.799%</i>	SYF	363.0000	12,604.04◆	32.8600	11,928.18	(675.86)	344
TAIWAN S MANUFCTRING ADR <i>CURRENT YIELD 1.883%</i>	TSM	56.0000	3,699.27	74.4900	4,171.44	472.17	84
TARGET CORP COM <i>CURRENT YIELD 2.898%</i>	TGT	33.0000	3,908.15	149.0400	4,918.32	1,010.17	147
TECK RESOURCES LTD CLS B <i>CURRENT YIELD 0.975%</i>	TECK	75.0000	2,501.17	37.8200	2,836.50	335.33	30

THE NEW BEDFORD LONGSHOREMEN'S

Account Number [REDACTED]

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
TELEFONICA SA SPAIN ADR CURRENT YIELD 3.221%	TEF	523.0000	2,431.34	3.5700	1,867.11	(564.23)	63
TELUS CORP COM CURRENT YIELD 5.292%	TU	175.0000	3,583.87	19.3100	3,379.25	(204.62)	181
TEXAS INSTRUMENTS CURRENT YIELD 3.002%	TXN	97.0000	15,275.70	165.2200	16,026.34	750.64	483
THOMSON REUTERS CORP REG SHS CURRENT YIELD 1.560%	TRI	22.0000	1,851.45	114.0700	2,509.54	658.09	42
TIMKEN COMPANY CURRENT YIELD 1.754%	TKR	35.0000	2,043.48	70.6700	2,473.45	429.97	45
TORONTO DOMINION BANK CURRENT YIELD 4.248%	TD	143.0000	10,351.12◆	64.7600	9,260.68	(1,090.44)	397
TOYOTA MOTOR CORP ADR CURRENT YIELD 2.575%	TM	13.0000	2,020.74	136.5800	1,775.54	(245.20)	47
TRUIST FINL CORP CURRENT YIELD 4.833%	TFC	250.0000	11,226.37	43.0300	10,757.50	(468.87)	527
UBS GROUP AG NAMEN-AKT CURRENT YIELD 1.339%	UBS	165.0000	3,302.14	18.6700	3,080.55	(221.59)	42
UNITED PARCEL SVC CL B CURRENT YIELD 3.497%	UPS	44.0000	5,361.43	173.8400	7,648.96	2,287.53	270
UNITEDHEALTH GROUP INC CURRENT YIELD 1.244%	UNH	39.0000	16,823.68	530.1800	20,677.02	3,853.34	260
VERIZON COMMUNICATNS COM CURRENT YIELD 6.624%	VZ	413.0000	21,170.12◆	39.4000	16,272.20	(4,897.92)	1,085
VIASAT INC COM	VSAT	84.0000	3,067.19	31.6500	2,658.60	(408.59)	

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
VICI PPTYS INC CURRENT YIELD 4.814%	VICI	418.0000	12,469.06	32.4000	13,543.20	1,074.14	659
WILLIAMS COMPANIES DEL CURRENT YIELD 5.167%	WMB	302.0000	8,512.31	32.9000	9,935.80	1,423.49	519
ZTO EXPRESS CAYMAN ADR	ZTO	89.0000	2,394.58	26.8700	2,391.43	(3.15)	
TOTAL YIELD 2.86%			646,663.50		682,752.28	36,088.78	19,500

Equity Cost Basis details are available on the Statements and Documents page of www.mymerrill.com.

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
INVESCO EMERGING MARKETS SOVEREIGN DEBT ETF CURRENT YIELD 6.807% SYMBOL: PCY Initial Purchase: 06/22/16 Fixed Income 100%	935.0000	24,583.06	18.6700	17,456.45	(7,126.61)	24,583	(7,126)	1,189
INVESCO PREFERRED ETF CURRENT YIELD 6.288% SYMBOL: PGX Initial Purchase: 10/15/15 Fixed Income 100%	747.0000	10,802.45♦	11.1800	8,351.46	(2,450.99)	10,802	(2,450)	526
ISHARES IBOXX \$ INVT GRADE CORP BD CURRENT YIELD 3.298% SYMBOL: LQD Initial Purchase: 06/21/18 Fixed Income 100%	414.0000	49,691.91♦	105.4300	43,648.02	(6,043.89)	49,691	(6,043)	1,440
ISHARES 20+ YEAR TREASURY BOND ETF CURRENT YIELD 2.667% SYMBOL: TLT Initial Purchase: 01/22/20 Fixed Income 100%	295.0000	34,505.37♦	99.5600	29,370.20	(5,135.17)	34,505	(5,135)	784
ISHARES TIPS BOND ETF CURRENT YIELD 6.959% SYMBOL: TIP Initial Purchase: 06/22/16 Fixed Income 100%	207.0000	24,095.00♦	106.4400	22,033.08	(2,061.92)	24,095	(2,061)	1,534
ISHARES CHINA LARGE CAP CURRENT YIELD 2.611% SYMBOL: FXI Initial Purchase: 11/17/22 Equity 100%	139.0000	3,642.35	28.3000	3,933.70	291.35	3,642	291	103
ISHARES MSCI SAUDI ARABIA ETF CURRENT YIELD 1.932% SYMBOL: KSA Initial Purchase: 11/04/22 Equity 100%	42.0000	1,785.33	37.7200	1,584.24	(201.09)	1,785	(201)	31
ISHARES MBS ETF CURRENT YIELD 2.310% SYMBOL: MBB Initial Purchase: 01/01/16 Fixed Income 100%	1,087.0000	117,350.19♦	92.7500	100,819.25	(16,530.94)	117,350	(16,530)	2,330
ISHARES IBOXX\$ HIGH YEL CORPORATE BOND CURRENT YIELD 5.300% SYMBOL: HYG Initial Purchase: 07/03/16 Fixed Income 100%	61.0000	5,124.30♦	73.6300	4,491.43	(632.87)	5,124	(632)	239

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
ISHARES INTL SELECT DIVIDEND ETF CURRENT YIELD 7.330% SYMBOL: IDV Initial Purchase: 05/05/22 Equity 100%	70.0000	2,063.61	27.1600	1,901.20	(162.41)	2,063	(162)	140
ISHARES MSCI INDONESIA ETF BLACKROCK CURRENT YIELD 2.532% SYMBOL: EIDO Initial Purchase: 11/04/22 Equity 100%	75.0000	1,769.64	22.3900	1,679.25	(90.39)	1,769	(90)	43
ISHARES MSCI JAPAN ETF SHS CURRENT YIELD 1.230% SYMBOL: EWJ Initial Purchase: 09/28/21 Equity 100%	56.0000	3,726.18	54.4400	3,048.64	(677.54)	3,726	(677)	38
SCHWAB SHORT-TERM U.S. TREASURY ETF CURRENT YIELD 1.335% SYMBOL: SCHO Initial Purchase: 01/16/19 Fixed Income 100%	1,446.0000	71,737.57	48.2400	69,755.04	(1,982.53)	71,737	(1,982)	932
VANECK FALLEN ANGEL HIGH YIELD BOND ETF CURRENT YIELD 4.715% SYMBOL: ANGL Initial Purchase: 01/22/20 Fixed Income 100%	168.0000	4,843.48	27.0200	4,539.36	(304.12)	4,843	(304)	215
VANGUARD SHORT-TERM CORPORATE BOND CURRENT YIELD 2.013% SYMBOL: VCSH Initial Purchase: 09/13/21 Fixed Income 100%	587.0000	46,742.01	75.1900	44,136.53	(2,605.48)	46,742	(2,605)	889
VANGUARD INTRMEDIATE-TERM CORPORATE BOND CURRENT YIELD 3.031% SYMBOL: VCIT Initial Purchase: 01/22/20 Fixed Income 100%	622.0000	53,452.42	77.5100	48,211.22	(5,241.20)	53,452	(5,241)	1,462
VANGUARD TOTAL INTERNATL BOND ETF CURRENT YIELD 1.511% SYMBOL: BNDX Initial Purchase: 01/22/20 Fixed Income 100%	724.0000	39,776.84	47.4300	34,339.32	(5,437.52)	39,776	(5,437)	520
Subtotal (Fixed Income)				427,151.36				
Subtotal (Equities)				12,147.03				
TOTAL YIELD 2.83%		495,691.71		439,298.39	(56,393.32)		(56,385)	12,415

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income
TOTAL YIELD 2.87%	1,188,487.09	1,168,182.55	(20,304.54)		33,502

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

YOUR RCMA ASSETS

December 01, 2022 - December 30, 2022

Market Timing: Merrill's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

Bank of America Merrill Lynch Global Research publishes research reports and ratings ("Research Ratings") regarding a select universe of ETFs and ETNs (collectively, "ETPs"). Research Ratings on ETPs are intended to assess the potential for outperformance of ETP peers in the same coverage category. Bank of America Merrill Lynch Global Research and other business areas, including CIO, apply different methodologies in their review of ETPs, and may arrive at different or inconsistent conclusions with respect to one or more ETPs. Neither the CIO review process nor the internal business review performed by product teams will rely on or otherwise use the Research Ratings on ETPs as an input or factor; and the CIO review process and product team's internal business review will determine an ETP's inclusion, status, and availability for solicitation through the Global Wealth & Investment Management area of MLPF&S and its affiliates.

Notes

◆Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR RCMA TRANSACTIONS**DIVIDENDS/INTEREST INCOME TRANSACTIONS**

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Income</i>	<i>Income Year To Date</i>
Taxable Dividends					
12/01	BLACK HILLS CORP HOLDING 39.0000 PAY DATE 12/01/2022	* Dividend		24.38	
12/01	ENTERGY CORP NEW HOLDING 161.0000 PAY DATE 12/01/2022	* Dividend		172.27	
12/01	PENSKE AUTO GROUP INC INC HOLDING 25.0000 PAY DATE 12/01/2022	* Dividend		14.25	
12/01	BLF FEDFUND CASH RESERVE PAY DATE 11/30/2022	Dividend		102.84	
12/01	BLF FEDFUND CASH RESERVE AGENT REINV AMT \$102.00 REINV PRICE \$1.00000 REINV SHRS 102.0000 AS OF 12/01	Reinvestment Share(s)	102.0000		
12/01	TRUIST FINL CORP	* Dividend		121.68	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

Date	Description	Transaction Type	Quantity	Income	Income Year To Date
Taxable Dividends					
	HOLDING 234.0000 PAY DATE 12/01/2022				
12/01	UNITED PARCEL SVC CL B	* Dividend		71.44	
	HOLDING 47.0000 PAY DATE 12/01/2022				
12/02	JABIL CIRCUIT INC	* Dividend		3.44	
	HOLDING 43.0000 PAY DATE 12/02/2022				
12/02	MAGNA INTL INC CL A VTG	* Foreign Dividend		87.75	
	HOLDING 195.0000 PAY DATE 12/02/2022				
12/02	TIMKEN COMPANY	* Dividend		10.85	
	HOLDING 35.0000 PAY DATE 12/02/2022				
12/06	VANGUARD SHORT-TERM	* Dividend		87.82	
	CORPORATE BOND HOLDING 587.0000 PAY DATE 12/06/2022				
12/06	VANGUARD INTRMDIATE-TERM	* Dividend		138.32	
	CORPORATE BOND HOLDING 638.0000 PAY DATE 12/06/2022				
12/06	VANGUARD TOTAL INTERNATL	* Dividend		43.30	
	BOND ETF HOLDING 724.0000 PAY DATE 12/06/2022				
12/06	JOHNSON AND JOHNSON COM	* Dividend		101.70	
	HOLDING 90.0000 PAY DATE 12/06/2022				
12/07	COCA-COLA EUROPACIFIC	* Foreign Dividend		53.28	
	PARTNERS PLC SHS HOLDING 48.0000 PAY DATE 12/07/2022				
12/07	ISHARES IBOX \$	* Dividend		147.58	
	INVT GRADE CORP BD HOLDING 429.0000 PAY DATE 12/07/2022				
12/07	ISHARES 20+ YEAR	* Dividend		74.74	
	TREASURY BOND ETF HOLDING 306.0000 PAY DATE 12/07/2022				
12/07	ISHARES TIPS	* Dividend		27.07	
	BOND ETF HOLDING 207.0000 PAY DATE 12/07/2022				
12/07	ISHARES MBS ETF	* Dividend		250.20	
	HOLDING 1101.0000 PAY DATE 12/07/2022				
12/07	ISHARES IBOX\$ HIGH YEL	* Dividend		19.47	

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YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Income</i>	<i>Income Year To Date</i>
Taxable Dividends					
	CORPORATE BOND HOLDING 61.0000 PAY DATE 12/07/2022				
12/07	SCHWAB SHORT-TERM U.S. TREASURY ETF HOLDING 1446.0000 PAY DATE 12/07/2022	* Dividend		122.48	
12/07	VANECK FALLEN ANGEL HIGH YIELD BOND ETF HOLDING 168.0000 PAY DATE 12/07/2022	* Dividend		17.66	
12/07	TOYOTA MOTOR CORP ADR HOLDING 16.0000 PAY DATE 12/07/2022	* Foreign Dividend		28.19	
12/08	AMGEN INC COM HOLDING 24.0000 PAY DATE 12/08/2022	* Dividend		46.56	
12/08	MICROSOFT CORP HOLDING 93.0000 PAY DATE 12/08/2022	* Dividend		63.24	
12/08	SONY GROUP CORP HOLDING 48.0000 PAY DATE 12/08/2022	* Foreign Dividend		12.38	
12/09	EXXON MOBIL CORP COM HOLDING 176.0000 PAY DATE 12/09/2022	* Dividend		160.16	
12/09	EMERSON ELEC CO HOLDING 135.0000 PAY DATE 12/09/2022	* Dividend		70.20	
12/09	FIRST BANCORP SHS HOLDING 184.0000 PAY DATE 12/09/2022	* Foreign Dividend		22.08	
12/09	ELI LILLY & CO HOLDING 18.0000 PAY DATE 12/09/2022	* Dividend		17.64	
12/12	CHEVRON CORP HOLDING 71.0000 PAY DATE 12/12/2022	* Dividend		100.82	
12/12	TARGET CORP COM HOLDING 33.0000 PAY DATE 12/10/2022	* Dividend		35.64	
12/13	UNITEDHEALTH GROUP INC HOLDING 40.0000 PAY DATE 12/13/2022	* Dividend		66.00	
12/15	BERRY GLOBAL GROUP INC	* Dividend		12.50	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)					Income	Income
Date	Description	Transaction Type	Quantity		Income	Year To Date
Taxable Dividends						
	COMMON STOCK HOLDING 50.0000 PAY DATE 12/15/2022					
12/15	CSX CORP	* Dividend			33.60	
	HOLDING 336.0000 PAY DATE 12/15/2022					
12/15	HOME DEPOT INC	* Dividend			64.60	
	HOLDING 34.0000 PAY DATE 12/15/2022					
12/15	MITSUBISHI UFJ FINL GRP	* Foreign Dividend			69.55	
	INC HOLDING 591.0000 PAY DATE 12/15/2022					
12/15	MCDONALDS CORP COM	* Dividend			34.96	
	HOLDING 23.0000 PAY DATE 12/15/2022					
12/15	REALTY INCM CRP MD PV\$1.	* Dividend			70.93	
	REIT HOLDING 286.0000 PAY DATE 12/15/2022					
12/15	SCORPIO TANKERS INC REG	* Foreign Dividend			4.90	
	SHS HOLDING 49.0000 PAY DATE 12/15/2022					
12/15	THOMSON REUTERS CORP REG	* Foreign Dividend			9.79	
	SHS HOLDING 22.0000 PAY DATE 12/15/2022					
12/16	LINDE PLC REG SHS	* Foreign Dividend			8.19	
	HOLDING 7.0000 PAY DATE 12/16/2022					
12/19	ISHARES CHINA LARGE CAP	* Dividend			82.45	
	HOLDING 139.0000 PAY DATE 12/19/2022					
12/19	ISHARES MSCI SAUDI	* Dividend			16.80	
	ARABIA ETF HOLDING 42.0000 PAY DATE 12/19/2022					
12/19	ISHARES INTL SELECT	* Dividend			25.75	
	DIVIDEND ETF HOLDING 70.0000 PAY DATE 12/19/2022					
12/19	ISHARES MSCI INDONESIA	* Dividend			17.39	
	ETF BLACKROCK HOLDING 75.0000 PAY DATE 12/19/2022					
12/19	ISHARES MSCI JAPAN ETF	* Dividend			6.96	
	SHS HOLDING 56.0000 PAY DATE 12/19/2022					
12/19	PRINCIPAL FINANCIAL GRP	* Dividend			170.88	

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YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)					
Date	Description	Transaction Type	Quantity	Income	Income Year To Date
Taxable Dividends					
	HOLDING 267.0000 PAY DATE 12/19/2022				
12/19	SHELL PLC	* Foreign Dividend		26.00	
	HOLDING 52.0000 PAY DATE 12/19/2022				
12/21	ISHARES IBOXX \$	* Dividend		137.27	
	INVT GRADE CORP BD HOLDING 414.0000 PAY DATE 12/21/2022				
12/21	ISHARES 20+ YEAR	* Dividend		77.01	
	TREASURY BOND ETF HOLDING 295.0000 PAY DATE 12/21/2022				
12/21	ISHARES TIPS	* Dividend		72.27	
	BOND ETF HOLDING 207.0000 PAY DATE 12/21/2022				
12/21	ISHARES MBS ETF	* Dividend		265.36	
	HOLDING 1101.0000 PAY DATE 12/21/2022				
12/21	ISHARES IBOXX\$ HIGH YEL	* Dividend		24.18	
	CORPORATE BOND HOLDING 61.0000 PAY DATE 12/21/2022				
12/22	FRANCO NEV CORP	* Foreign Dividend		4.16	
	HOLDING 13.0000 PAY DATE 12/22/2022				
12/22	SCHWAB SHORT-TERM U.S.	* Dividend		168.46	
	TREASURY ETF HOLDING 1446.0000 PAY DATE 12/22/2022				
12/23	BLACKROCK INC	* Dividend		126.88	
	HOLDING 26.0000 PAY DATE 12/23/2022				
12/23	INVESCO EMERGING MARKETS	* Dividend		90.23	
	SOVEREIGN DEBT ETF HOLDING 935.0000 PAY DATE 12/23/2022				
12/23	INVESCO PREFERRED ETF	* Dividend		45.79	
	HOLDING 747.0000 PAY DATE 12/23/2022				
12/23	SUNCOR ENERGY INC NEW	* Foreign Dividend		25.62	
	HOLDING 67.0000 PAY DATE 12/23/2022				
12/27	HERC HOLDINGS	* Dividend		12.08	
	INC HOLDING 21.0000 PAY DATE 12/27/2022				
12/27	WILLIAMS COMPANIES DEL	* Dividend		133.03	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

Date	Description	Transaction Type	Quantity	Income	Income Year To Date
Taxable Dividends					
	HOLDING 313.0000 PAY DATE 12/26/2022				
12/28	VANGUARD REAL ESTATE ETF	* Miscellaneous Dividend		16.29	
	HOLDING 14.0000 PAY DATE 12/28/2022				
12/29	VANGUARD SHORT-TERM	* Dividend		99.38	
	CORPORATE BOND HOLDING 587.0000 PAY DATE 12/29/2022				
12/29	VANGUARD INTRMEDIATE-TERM	* Dividend		143.25	
	CORPORATE BOND HOLDING 622.0000 PAY DATE 12/29/2022				
12/29	VANGUARD TOTAL INTERNATL	* Dividend		155.88	
	BOND ETF HOLDING 724.0000 PAY DATE 12/29/2022				
12/30	BROADCOM INC	* Dividend		174.80	
	HOLDING 38.0000 PAY DATE 12/30/2022				
12/30	CROWN CASTLE INC	* Dividend		170.59	
	SHS HOLDING 109.0000 PAY DATE 12/30/2022				
12/30	VANECK FALLEN ANGEL	* Dividend		19.45	
	HIGH YIELD BOND ETF HOLDING 168.0000 PAY DATE 12/30/2022				
12/30	TECK RESOURCES LTD CLS B	* Foreign Dividend		6.92	
	HOLDING 75.0000 PAY DATE 12/30/2022				
	Subtotal (Taxable Dividends)			4,939.58	36,354.10
	NET TOTAL			4,939.58	36,354.10

SECURITY TRANSACTIONS

TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
12/15	AMN HEALTHCARE SVCS INC	Purchase	2.0000	(227.48)		(227.48)	
12/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 001744101 SEC NO 019GO PRINCIPAL 227.48						

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YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
	UNIT PRICE 113.7393						
12/15	CONSTRUCTION PARTNERS	Purchase	5.0000	(136.07)		(136.07)	
12/13	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 136.07						
	UNIT PRICE 27.2140						
12/15	HEALTHEQUITY INC SHS	Purchase	6.0000	(364.10)		(364.10)	
12/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 42226A107 SEC NO 35HB2 PRINCIPAL 364.10						
	UNIT PRICE 60.6828						
12/16	CONSTRUCTION PARTNERS	Purchase	4.0000	(111.80)		(111.80)	
12/14	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 111.80						
	UNIT PRICE 27.9493						
12/19	CONSTRUCTION PARTNERS	Purchase	3.0000	(83.22)		(83.22)	
12/15	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 83.22						
	UNIT PRICE 27.7397						
12/19	CNH INDUSTRIAL NV	Purchase	67.0000	(1,066.06)		(1,066.06)	
12/15	REG. SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N20944109 SEC NO 292AO PRINCIPAL 1066.06						
	UNIT PRICE 15.9114						
12/19	SANOFI ADR	Purchase	20.0000	(950.66)	(2.85)	(953.51)	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. FGN TAX 2.85 PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 80105N105 SEC NO 678F6						
	PRINCIPAL 953.51						
	UNIT PRICE 47.5328						
12/19	TELUS CORP COM	Purchase	33.0000	(662.07)		(662.07)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87971M103 SEC NO 74DT7 PRINCIPAL 662.07 UNIT PRICE 20.0627						
12/19	ZTO EXPRESS CAYMAN ADR	Purchase	70.0000	(1,882.83)		(1,882.83)	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 98980A105 SEC NO 8CE04 PRINCIPAL 1882.83 UNIT PRICE 26.8975						
12/20	CNH INDUSTRIAL NV	Purchase	6.0000	(94.81)		(94.81)	
12/16	REG. SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N20944109 SEC NO 292A0 PRINCIPAL 94.81 UNIT PRICE 15.8011						
12/20	ZTO EXPRESS CAYMAN ADR	Purchase	19.0000	(511.75)		(511.75)	
12/16	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 98980A105 SEC NO 8CE04 PRINCIPAL 511.75 UNIT PRICE 26.9342						
12/27	AMER EXPRESS COMPANY	Purchase	2.0000	(289.15)		(289.15)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 025816109 SEC NO 02582 PRINCIPAL 289.15 UNIT PRICE 144.5735						
12/27	FIFTH THIRD BANCORP	Purchase	5.0000	(159.71)		(159.71)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 159.71 UNIT PRICE 31.9429						
12/27	KRAFT (THE) HEINZ CO SHS	Purchase	6.0000	(241.05)		(241.05)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 500754106 SEC NO 41615 PRINCIPAL 241.05 UNIT PRICE 40.1744						

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
12/27	NUTRIEN LTD REG SHS	Purchase	1.0000	(72.64)		(72.64)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 72.64 UNIT PRICE 72.6393						
12/27	TRUIST FINL CORP	Purchase	8.0000	(337.03)		(337.03)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89832Q109 SEC NO 734M4 PRINCIPAL 337.03 UNIT PRICE 42.1281						
12/27	VERIZON COMMUNICATNS COM	Purchase	17.0000	(644.53)		(644.53)	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 644.53 UNIT PRICE 37.9133						
12/28	AMER EXPRESS COMPANY	Purchase	4.0000	(584.98)		(584.98)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 025816109 SEC NO 02582 PRINCIPAL 584.98 UNIT PRICE 146.2459						
12/28	FIFTH THIRD BANCORP	Purchase	8.0000	(258.87)		(258.87)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 258.87 UNIT PRICE 32.3584						
12/28	KRAFT (THE) HEINZ CO SHS	Purchase	13.0000	(526.71)		(526.71)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 500754106 SEC NO 41615 PRINCIPAL 526.71 UNIT PRICE 40.5161						
12/28	NUTRIEN LTD REG SHS	Purchase	6.0000	(443.73)		(443.73)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 443.73 UNIT PRICE 73.9554						
12/28	TRUIST FINL CORP	Purchase	13.0000	(553.24)		(553.24)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89832Q109 SEC NO 734M4 PRINCIPAL 553.24 UNIT PRICE 42.5569						
12/28	VERIZON COMMUNICATNS COM	Purchase	2.0000	(76.66)		(76.66)	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 76.66 UNIT PRICE 38.3311						
12/29	FIFTH THIRD BANCORP	Purchase	8.0000	(261.10)		(261.10)	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 261.10 UNIT PRICE 32.6375						
12/29	KRAFT (THE) HEINZ CO SHS	Purchase	10.0000	(408.10)		(408.10)	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 500754106 SEC NO 41615 PRINCIPAL 408.10 UNIT PRICE 40.8102						
12/29	NUTRIEN LTD REG SHS	Purchase	6.0000	(447.45)		(447.45)	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 447.45 UNIT PRICE 74.5742						
12/29	TRUIST FINL CORP	Purchase	11.0000	(470.90)		(470.90)	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89832Q109 SEC NO 734M4 PRINCIPAL 470.90 UNIT PRICE 42.8087						

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December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
12/30	FIFTH THIRD BANCORP	Purchase	16.0000	(523.50)		(523.50)	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 523.50 UNIT PRICE 32.7187						
12/30	KRAFT (THE) HEINZ CO SHS	Purchase	18.0000	(732.27)		(732.27)	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 500754106 SEC NO 41615 PRINCIPAL 732.27 UNIT PRICE 40.6817						
12/30	NUTRIEN LTD REG SHS	Purchase	12.0000	(882.60)		(882.60)	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 882.60 UNIT PRICE 73.5496						
12/30	TRUIST FINL CORP	Purchase	1.0000	(42.91)		(42.91)	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89832Q109 SEC NO 734M4 PRINCIPAL 42.91 UNIT PRICE 42.9110						
Subtotal (Purchases)				(14,047.98)	(2.85)	(14,050.83)	
Sales							
12/01	ENTERGY CORP NEW	Sale	-7.0000	788.32	(.02)	788.30	
11/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 788.32 TRN FEE 0.02 UNIT PRICE 112.6164						
12/02	ENTERGY CORP NEW	Sale	-7.0000	796.72	(.02)	796.70	
11/30	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 796.72 TRN FEE 0.02 UNIT PRICE 113.8176						

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YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
12/13	AMER EXPRESS COMPANY	Sale	-5.0000	774.27	(.02)	774.25	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 025816109 SEC NO 02582 PRINCIPAL 774.27 TRN FEE 0.02 UNIT PRICE 154.8535						
12/13	BROADCOM INC	Sale	-2.0000	1,104.06	(.03)	1,104.03	
12/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 11135F101 SEC NO 070U8 PRINCIPAL 1104.06 TRN FEE 0.03 UNIT PRICE 552.0317						
12/13	BANK OF MONTREAL COM	Sale	-4.0000	370.00	(.01)	369.99	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 063671101 SEC NO 07520 PRINCIPAL 370.00 TRN FEE 0.01 UNIT PRICE 92.4993						
12/13	BLACKROCK INC	Sale	-1.0000	709.29	(.02)	709.27	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 709.29 TRN FEE 0.02 UNIT PRICE 709.2936						
12/13	CROWN CASTLE INC	Sale	-3.0000	424.47	(.01)	424.46	
12/09	SHS PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 424.47 TRN FEE 0.01 UNIT PRICE 141.4908						
12/13	DIAGEO PLC SPSP ADR NEW	Sale	-2.0000	371.99	(.01)	371.98	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 25243Q205 SEC NO 227B1 PRINCIPAL 371.99 TRN FEE 0.01 UNIT PRICE 185.9973						
12/13	EATON CORP PLC	Sale	-1.0000	158.87	(.01)	158.86	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G29183103 SEC NO 26GD6 PRINCIPAL 158.87 TRN FEE 0.01 UNIT PRICE 158.8700						
12/13	EATON CORP PLC	Sale	-2.0000	317.74	(.01)	317.73	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G29183103 SEC NO 26GD6 PRINCIPAL 317.74 TRN FEE 0.01 UNIT PRICE 158.8700						
12/13	FIFTH THIRD BANCORP	Sale	-16.0000	527.28	(.01)	527.27	
12/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 527.28 TRN FEE 0.01 UNIT PRICE 32.9547						
12/13	ISHARES IBOX \$	Sale	-15.0000	1,637.93	(.04)	1,637.89	
12/09	INVT GRADE CORP BD DERIVED FROM MOODY'S AND SECURITIES OF THIS ISSUE PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287242 SEC NO 31E49 PRINCIPAL 1637.93 TRN FEE 0.04 UNIT PRICE 109.1950						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
12/13	ISHARES 20+ YEAR	Sale	-11.0000	1,181.90	(.03)	1,181.87	
12/09	TREASURY BOND ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287432 SEC NO 31E51 PRINCIPAL 1181.90 TRN FEE 0.03 UNIT PRICE 107.4450						
12/13	INVESCO EMERGING MARKETS	Sale	-55.0000	1,064.53	(.02)	1,064.51	
12/09	SOVEREIGN DEBT ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46138E784 SEC NO 310J2 PRINCIPAL 1064.53 TRN FEE 0.02 UNIT PRICE 19.3550						
12/13	VANGUARD INTRMDIATE-TERM	Sale	-9.0000	711.77	(.02)	711.75	
12/09	CORPORATE BOND PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C870 SEC NO 39M02 PRINCIPAL 711.77 TRN FEE 0.02 UNIT PRICE 79.0850						
12/13	JPMORGAN CHASE & CO	Sale	-3.0000	400.62	(.01)	400.61	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46625H100 SEC NO 405S5 PRINCIPAL 400.62 TRN FEE 0.01 UNIT PRICE 133.5400						
12/13	MICROSOFT CORP	Sale	-3.0000	744.03	(.02)	744.01	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 594918104 SEC NO 49522 PRINCIPAL 744.03 TRN FEE 0.02 UNIT PRICE 248.0100						
12/13	NUTRIEN LTD REG SHS	Sale	-3.0000	234.63	(.01)	234.62	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 234.63 TRN FEE 0.01 UNIT PRICE 78.2100						
12/13	NUTRIEN LTD REG SHS	Sale	-6.0000	469.26	(.01)	469.25	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 67077M108 SEC NO 53JB2 PRINCIPAL 469.26 TRN FEE 0.01 UNIT PRICE 78.2100						
12/13	NOVO NORDISK A S ADR	Sale	-3.0000	390.79	(.01)	390.78	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 670100205 SEC NO 56701 PRINCIPAL 390.79 TRN FEE 0.01 UNIT PRICE 130.2625						
12/13	PRINCIPAL FINANCIAL GRP	Sale	-7.0000	621.88	(.01)	621.87	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 621.88 TRN FEE 0.01 UNIT PRICE 88.8405						
12/13	SYNCHRONY FINL COM	Sale	-19.0000	670.99	(.02)	670.97	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 670.99 TRN FEE 0.02 UNIT PRICE 35.3150						
12/13	TRUIST FINL CORP	Sale	-17.0000	717.26	(.02)	717.24	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89832Q109 SEC NO 734M4 PRINCIPAL 717.26 TRN FEE 0.02 UNIT PRICE 42.1919						

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December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
12/13	TAIWAN S MANUFCTRING ADR	Sale	-5.0000	409.09	(.01)	409.08	
12/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 874039100 SEC NO 74BW4 PRINCIPAL 409.09 TRN FEE 0.01 UNIT PRICE 81.8189						
12/13	TORONTO DOMINION BANK	Sale	-4.0000	265.10	(.01)	265.09	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 891160509 SEC NO 74917 PRINCIPAL 265.10 TRN FEE 0.01 UNIT PRICE 66.2750						
12/13	TORONTO DOMINION BANK	Sale	-5.0000	331.38	(.01)	331.37	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 891160509 SEC NO 74917 PRINCIPAL 331.38 TRN FEE 0.01 UNIT PRICE 66.2750						
12/13	UNITEDHEALTH GROUP INC	Sale	-1.0000	546.48	(.01)	546.47	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 91324P102 SEC NO 76BT5 PRINCIPAL 546.48 TRN FEE 0.01 UNIT PRICE 546.4800						
12/13	VERIZON COMMUNICATNS COM	Sale	-11.0000	413.16	(.01)	413.15	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 413.16 TRN FEE 0.01 UNIT PRICE 37.5600						
12/13	WILLIAMS COMPANIES DEL	Sale	-11.0000	363.12	(.01)	363.11	
12/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 969457100 SEC NO 82902 PRINCIPAL 363.12 TRN FEE 0.01 UNIT PRICE 33.0107						
12/15	ACADEMY SPORTS AND	Sale	-12.0000	666.57	(.02)	666.55	
12/13	OUTDOORS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00402L107 SEC NO 006F7 PRINCIPAL 666.57 TRN FEE 0.02 UNIT PRICE 55.5478						
12/15	ALTERYX INC COM CL A	Sale	-7.0000	350.56	(.01)	350.55	
12/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 02156B103 SEC NO 02KS9 PRINCIPAL 350.56 TRN FEE 0.01 UNIT PRICE 50.0799						
12/15	PENSKE AUTO GROUP INC	Sale	-5.0000	617.82	(.01)	617.81	
12/13	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 70959W103 SEC NO 60052 PRINCIPAL 617.82 TRN FEE 0.01 UNIT PRICE 123.5632						

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SECURITY TRANSACTIONS (continued)
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<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
12/19	ASTRAZENECA PLC SPND ADR	Sale	-7.0000	489.43	(.01)	489.42	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 046353108 SEC NO 015F2 PRINCIPAL 489.43 TRN FEE 0.01 UNIT PRICE 69.9187						
12/19	BANK OF MONTREAL COM	Sale	-8.0000	711.00	(.02)	710.98	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 063671101 SEC NO 07520 PRINCIPAL 711.00 TRN FEE 0.02 UNIT PRICE 88.8751						
12/19	CANADIAN PACIFIC RAILWAY	Sale	-11.0000	842.54	(.02)	842.52	
12/15	LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 13645T100 SEC NO 132Y5 PRINCIPAL 842.54 TRN FEE 0.02 UNIT PRICE 76.5949						
12/19	DIAGEO PLC SPSD ADR NEW	Sale	-3.0000	549.04	(.01)	549.03	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 25243Q205 SEC NO 227B1 PRINCIPAL 549.04 TRN FEE 0.01 UNIT PRICE 183.0128						
12/19	LULULEMON ATHLETICA INC	Sale	-3.0000	982.58	(.02)	982.56	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 550021109 SEC NO 438F2 PRINCIPAL 982.58 TRN FEE 0.02 UNIT PRICE 327.5270						
12/19	MITSUBISHI UFJ FINL GRP	Sale	-158.0000	854.75	(.02)	854.73	
12/15	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 606822104 SEC NO 46L22 PRINCIPAL 854.75 TRN FEE 0.02 UNIT PRICE 5.4098						
12/19	MEDTRONIC PLC SHS	Sale	-18.0000	1,401.58	(.03)	1,401.55	
12/15	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 1401.58 TRN FEE 0.03 UNIT PRICE 77.8653						
12/23	COMCAST CORP NEW CL A	Sale	-10.0000	352.93	(.01)	352.92	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127JO PRINCIPAL 352.93 TRN FEE 0.01 UNIT PRICE 35.2928						
12/23	ISHARES MBS ETF	Sale	-14.0000	1,315.79	(.03)	1,315.76	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288588 SEC NO 31L22 PRINCIPAL 1315.79 TRN FEE 0.03 UNIT PRICE 93.9850						
12/23	VANGUARD INTRMDIATE-TERM	Sale	-7.0000	550.07	(.01)	550.06	
12/21	CORPORATE BOND PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C870 SEC NO 39M02 PRINCIPAL 550.07 TRN FEE 0.01 UNIT PRICE 78.5809						
12/23	JOHNSON AND JOHNSON COM	Sale	-2.0000	355.96	(.01)	355.95	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 478160104 SEC NO 40853 PRINCIPAL 355.96 TRN FEE 0.01 UNIT PRICE 177.9800						
12/23	KINDER MORGAN INC. DEL	Sale	-25.0000	445.80	(.01)	445.79	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 49456B101 SEC NO 419Y4 PRINCIPAL 445.80 TRN FEE 0.01 UNIT PRICE 17.8318						
12/23	PEPSICO INC	Sale	-2.0000	367.01	(.01)	367.00	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 367.01 TRN FEE 0.01 UNIT PRICE 183.5072						
12/23	REALTY INCM CRP MD PV\$1.	Sale	-6.0000	387.72	(.01)	387.71	
12/21	REIT PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 756109104 SEC NO 636R5 PRINCIPAL 387.72 TRN FEE 0.01 UNIT PRICE 64.6198						
12/23	TEXAS INSTRUMENTS	Sale	-3.0000	505.01	(.01)	505.00	
12/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 882508104 SEC NO 73841 PRINCIPAL 505.01 TRN FEE 0.01 UNIT PRICE 168.3377						
12/23	UNITED PARCEL SVC CL B	Sale	-3.0000	528.75	(.01)	528.74	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 911312106 SEC NO 76BN1 PRINCIPAL 528.75 TRN FEE 0.01 UNIT PRICE 176.2514						
12/23	UBS GROUP AG NAMEN-AKT	Sale	-19.0000	353.60	(.01)	353.59	
12/21	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO H42097107 SEC NO 76EN7 PRINCIPAL 353.60 TRN FEE 0.01 UNIT PRICE 18.6106						

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
12/27	EMERSON ELEC CO	Sale	-14.0000	1,327.76	(.03)	1,327.73	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 291011104 SEC NO 26435 PRINCIPAL 1327.76 TRN FEE 0.03 UNIT PRICE 94.8400						
12/27	VANGUARD REAL ESTATE ETF	Sale	-14.0000	1,139.72	(.03)	1,139.69	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 922908553 SEC NO 31FX2 PRINCIPAL 1139.72 TRN FEE 0.03 UNIT PRICE 81.4088						
12/27	SYNCHRONY FINL COM	Sale	-16.0000	515.80	(.01)	515.79	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 515.80 TRN FEE 0.01 UNIT PRICE 32.2373						
12/27	VICI PPTYS INC	Sale	-33.0000	1,059.19	(.02)	1,059.17	
12/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 1059.19 TRN FEE 0.02 UNIT PRICE 32.0965						
12/28	EATON CORP PLC	Sale	-2.0000	312.99	(.01)	312.98	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G29183103 SEC NO 26GD6 PRINCIPAL 312.99 TRN FEE 0.01 UNIT PRICE 156.4961						
12/28	EMERSON ELEC CO	Sale	-16.0000	1,527.72	(.03)	1,527.69	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 291011104 SEC NO 26435 PRINCIPAL 1527.72 TRN FEE 0.03 UNIT PRICE 95.4825						
12/28	GENL DYNAMICS CORP COM	Sale	-3.0000	743.71	(.02)	743.69	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 369550108 SEC NO 31564 PRINCIPAL 743.71 TRN FEE 0.02 UNIT PRICE 247.9037						
12/28	SYNCHRONY FINL COM	Sale	-19.0000	618.50	(.01)	618.49	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 618.50 TRN FEE 0.01 UNIT PRICE 32.5528						
12/28	VICI PPTYS INC	Sale	-47.0000	1,526.32	(.03)	1,526.29	
12/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 1526.32 TRN FEE 0.03 UNIT PRICE 32.4749						
12/29	EATON CORP PLC	Sale	-1.0000	157.28	(.01)	157.27	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G29183103 SEC NO 26GD6 PRINCIPAL 157.28 TRN FEE 0.01 UNIT PRICE 157.2798						
12/29	EMERSON ELEC CO	Sale	-16.0000	1,543.04	(.04)	1,543.00	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 291011104 SEC NO 26435 PRINCIPAL 1543.04 TRN FEE 0.04 UNIT PRICE 96.4401						
12/29	GENL DYNAMICS CORP COM	Sale	-3.0000	746.96	(.02)	746.94	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 369550108 SEC NO 31564 PRINCIPAL 746.96 TRN FEE 0.02 UNIT PRICE 248.9875						
12/29	SYNCHRONY FINL COM	Sale	-6.0000	195.69	(.01)	195.68	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 195.69 TRN FEE 0.01 UNIT PRICE 32.6152						

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
12/29	VICI PPTYS INC	Sale	-25.0000	817.20	(.02)	817.18	
12/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 817.20 TRN FEE 0.02 UNIT PRICE 32.6878						
12/30	SYNCHRONY FINL COM	Sale	-9.0000	289.86	(.01)	289.85	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 289.86 TRN FEE 0.01 UNIT PRICE 32.2067						
12/30	VICI PPTYS INC	Sale	-12.0000	388.87	(.01)	388.86	
12/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 388.87 TRN FEE 0.01 UNIT PRICE 32.4057						
Subtotal (Sales)				43,056.05	(1.05)	43,055.00	
TOTAL				29,008.07	(3.90)	29,004.17	
TOTAL SECURITY PURCHASES/(DEBITS)						(14,050.83)	
TOTAL SECURITY SALES/CREDITS						43,055.00	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ☺ This Statement	Year to Date
ACADEMY SPORTS AND	12.0000	04/13/21	12/13/22	666.55	374.14	292.41	
ASTRAZENECA PLC SPND ADR	7.0000	07/15/21	12/15/22	489.42	404.86	84.56	
ALTERYX INC COM CL A	7.0000	01/14/21	12/13/22	350.55	879.14	(528.59)	
BROADCOM INC	2.0000	03/25/20	12/09/22	1,104.03	468.52	635.51	
BLACKROCK INC	1.0000	06/12/20	12/09/22	709.27	534.62	174.65	
✧ COMCAST CORP NEW CL A	10.0000	01/11/21	12/21/22	352.92	512.38	N/C	
CANADIAN PACIFIC RAILWAY	4.0000	02/01/21	12/15/22	306.37	271.00	35.37	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

REALIZED GAINS/(LOSSES) (continued)


Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
CANADIAN PACIFIC RAILWAY	7.0000	02/02/21	12/15/22	536.15	489.74	46.41	
CROWN CASTLE INC	3.0000	04/26/18	12/09/22	424.46	297.07	127.39	
DIAGEO PLC SPSD ADR NEW	1.0000	03/01/17	12/09/22	185.99	113.85	72.14	
DIAGEO PLC SPSD ADR NEW	1.0000	05/25/17	12/09/22	185.99	121.96	64.03	
DIAGEO PLC SPSD ADR NEW	3.0000	10/11/17	12/15/22	549.03	406.56	142.47	
ENTERGY CORP NEW	2.0000	10/30/19	11/29/22	225.23	224.66	.57	
✦ ENTERGY CORP NEW	5.0000	11/07/19	11/29/22	563.07	508.85	54.22	
ENTERGY CORP NEW	5.0000	10/22/20	11/30/22	569.07	508.58	60.49	
ENTERGY CORP NEW	2.0000	02/11/21	11/30/22	227.63	183.50	44.13	
EATON CORP PLC	1.0000	02/11/21	12/09/22	158.86	122.55	36.31	
EATON CORP PLC	2.0000	02/11/21	12/09/22	317.73	245.10	72.63	
EATON CORP PLC	2.0000	02/11/21	12/23/22	312.98	245.10	67.88	
EATON CORP PLC	1.0000	02/11/21	12/27/22	157.27	122.55	34.72	
EMERSON ELEC CO	14.0000	08/12/20	12/22/22	1,327.73	999.95	327.78	
EMERSON ELEC CO	16.0000	08/12/20	12/23/22	1,527.69	1,142.80	384.89	
EMERSON ELEC CO	16.0000	08/12/20	12/27/22	1,543.00	1,142.80	400.20	
FIFTH THIRD BANCORP	16.0000	06/10/20	12/09/22	527.27	364.37	162.90	
ISHARES IBOX \$	15.0000	06/21/18	12/09/22	1,637.89	1,710.00	(72.11)	
ISHARES 20+ YEAR	11.0000	01/22/20	12/09/22	1,181.87	1,539.45	(357.58)	
VANGUARD REAL ESTATE ETF	7.0000	12/20/21	12/22/22	569.85	767.77	(197.92)	
✦ ISHARES MBS ETF	1.0000	12/31/15	12/21/22	93.98	109.12	(15.14)	
✦ ISHARES MBS ETF	13.0000	01/01/16	12/21/22	1,221.78	1,405.89	(184.11)	
INVESCO EMERGING MARKETS	55.0000	06/22/16	12/09/22	1,064.51	1,590.57	(526.06)	
VANGUARD INTRMEDIATE-TERM	9.0000	01/22/20	12/09/22	711.75	830.52	(118.77)	
VANGUARD INTRMEDIATE-TERM	7.0000	01/22/20	12/21/22	550.06	645.96	(95.90)	
JPMORGAN CHASE & CO	3.0000	01/15/19	12/09/22	400.61	301.78	98.83	
JOHNSON AND JOHNSON COM	2.0000	04/21/20	12/21/22	355.95	300.23	55.72	
KINDER MORGAN INC. DEL	25.0000	06/11/20	12/21/22	445.79	370.67	75.12	
LULULEMON ATHLETICA INC	2.0000	09/28/21	12/15/22	655.04	838.53	(183.49)	
✦ MEDTRONIC PLC SHS	2.0000	09/15/19	12/15/22	155.73	234.54	(78.81)	

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YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) 	
						This Statement	Year to Date
MEDTRONIC PLC SHS	9.0000	09/16/19	12/15/22	700.77	983.20	(282.43)	
✧ MEDTRONIC PLC SHS	3.0000	09/16/19	12/15/22	233.59	338.56	(104.97)	
✧ MEDTRONIC PLC SHS	2.0000	09/23/19	12/15/22	155.73	231.50	(75.77)	
✧ MEDTRONIC PLC SHS	1.0000	10/03/19	12/15/22	77.87	105.45	(27.58)	
✧ MEDTRONIC PLC SHS	1.0000	10/03/19	12/15/22	77.86	105.44	(27.58)	
MICROSOFT CORP	3.0000	03/06/20	12/09/22	744.01	481.30	262.71	
NUTRIEN LTD REG SHS	3.0000	05/28/21	12/09/22	234.62	186.00	48.62	
NUTRIEN LTD REG SHS	5.0000	05/28/21	12/09/22	391.04	310.01	81.03	
NUTRIEN LTD REG SHS	1.0000	06/08/21	12/09/22	78.21	64.58	13.63	
NOVO NORDISK A S ADR	3.0000	03/25/20	12/09/22	390.78	157.62	233.16	
PRINCIPAL FINANCIAL GRP	7.0000	12/03/21	12/09/22	621.87	484.73	137.14	
PENSKE AUTO GROUP INC	5.0000	03/19/20	12/13/22	617.81	111.31	506.50	
PEPSICO INC	2.0000	01/19/21	12/21/22	367.00	284.13	82.87	
✧ REALTY INCM CRP MD PV\$1.	1.0000	02/15/20	12/21/22	64.62	72.81	(8.19)	
REALTY INCM CRP MD PV\$1.	5.0000	02/20/20	12/21/22	323.09	389.15	(66.06)	
✧ SYNCHRONY FINL COM	6.0000	06/21/21	12/22/22	193.42	289.91	(96.49)	
✧ SYNCHRONY FINL COM	5.0000	06/21/21	12/23/22	162.76	228.00	(65.24)	
SYNCHRONY FINL COM	19.0000	06/21/21	12/09/22	670.97	905.02	(234.05)	
✧ SYNCHRONY FINL COM	9.0000	06/21/21	12/23/22	292.97	387.98	(95.01)	
SYNCHRONY FINL COM	10.0000	06/21/21	12/22/22	322.37	476.33	(153.96)	
✧ SYNCHRONY FINL COM	5.0000	06/21/21	12/23/22	162.76	241.58	(78.82)	
✧ SYNCHRONY FINL COM	4.0000	06/21/21	12/27/22	130.45	172.43	(41.98)	
✧ SYNCHRONY FINL COM	2.0000	06/25/21	12/27/22	65.23	98.72	(33.49)	
✧ SYNCHRONY FINL COM	9.0000	06/25/21	12/28/22	289.85	444.21	(154.36)	
TRUIST FINL CORP	17.0000	08/11/20	12/09/22	717.24	702.41	14.83	
TEXAS INSTRUMENTS	3.0000	10/28/20	12/21/22	505.00	429.36	75.64	
TAIWAN S MANUFCTRING ADR	5.0000	10/25/19	12/09/22	409.08	254.21	154.87	
✧ TORONTO DOMINION BANK	4.0000	11/30/21	12/09/22	265.09	288.75	N/C	
✧ TORONTO DOMINION BANK	5.0000	11/30/21	12/09/22	331.37	360.94	N/C	
UNITED PARCEL SVC CL B	3.0000	08/20/19	12/21/22	528.74	347.00	181.74	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) [⊕]	
						This Statement	Year to Date
UNITEDHEALTH GROUP INC	1.0000	06/21/21	12/09/22	546.47	391.51	154.96	
✦ VERIZON COMMUNICATNS COM	4.0000	03/18/20	12/09/22	150.24	219.59	N/C	
✦ VERIZON COMMUNICATNS COM	7.0000	03/20/20	12/09/22	262.91	368.90	N/C	
VICI PPTYS INC	33.0000	01/25/21	12/22/22	1,059.17	851.76	207.41	
VICI PPTYS INC	18.0000	01/25/21	12/23/22	584.54	464.59	119.95	
VICI PPTYS INC	29.0000	01/26/21	12/23/22	941.75	739.74	202.01	
VICI PPTYS INC	25.0000	01/26/21	12/27/22	817.18	637.71	179.47	
VICI PPTYS INC	10.0000	01/26/21	12/28/22	324.05	255.09	68.96	
VICI PPTYS INC	2.0000	01/27/21	12/28/22	64.81	50.45	14.36	
WILLIAMS COMPANIES DEL	11.0000	10/08/21	12/09/22	363.11	306.30	56.81	
Subtotal (Long-Term)						2,443.54	41,994.97
✦ AMER EXPRESS COMPANY	2.0000	02/25/22	12/09/22	309.70	384.92	N/C	
✦ AMER EXPRESS COMPANY	3.0000	02/25/22	12/09/22	464.55	577.37	N/C	
BANK OF MONTREAL COM	4.0000	02/01/22	12/09/22	369.99	457.94	(87.95)	
BANK OF MONTREAL COM	1.0000	02/01/22	12/15/22	88.87	114.49	(25.62)	
BANK OF MONTREAL COM	7.0000	02/02/22	12/15/22	622.11	813.97	(191.86)	
VANGUARD REAL ESTATE ETF	4.0000	09/09/22	12/22/22	325.62	382.78	(57.16)	
VANGUARD REAL ESTATE ETF	3.0000	09/19/22	12/22/22	244.22	269.15	(24.93)	
GENL DYNAMICS CORP COM	3.0000	03/03/22	12/23/22	743.69	713.38	30.31	
GENL DYNAMICS CORP COM	2.0000	03/03/22	12/27/22	497.96	475.58	22.38	
GENL DYNAMICS CORP COM	1.0000	03/04/22	12/27/22	248.98	241.47	7.51	
LULULEMON ATHLETICA INC	1.0000	12/20/21	12/15/22	327.52	370.15	(42.63)	
MITSUBISHI UFJ FINL GRP	44.0000	02/11/22	12/15/22	238.03	284.84	(46.81)	
MITSUBISHI UFJ FINL GRP	114.0000	02/14/22	12/15/22	616.70	747.85	(131.15)	
UBS GROUP AG NAMEN-AKT	19.0000	02/14/22	12/21/22	353.59	385.74	(32.15)	
Subtotal (Short-Term)						(580.06)	(14,552.40)
TOTAL				43,055.00	41,767.59	1,863.48	27,442.57

⊕ - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the sale of partnership interests, short term debt instruments, derivative products purchased in the secondary market,

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date

or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

⚡ This transaction has been affected by a "Wash Sale" based on IRS regulations. There are two different types of adjustments that may be occurring.

(A) If the gain/loss displays as N/C, this transaction has been identified as a "Wash Sale" based on IRS regulations and the loss has been added to the cost basis of the related purchase.

(B) If the gain/loss is calculated, the cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and your gain or loss will be inclusive of this amount.

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2022 tax return. These reportable transactions will appear on your January statement.

STANDING INSTRUCTIONS

Transaction	Frequency	Description	Amount
FTS TO	MONTHLY	FALL RIV FIVE CENTS SVG	25,000.00

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/Cusip	Transaction Type	Quantity	Price	Amount
12/29	01/03	FIFTH THIRD BANCORP	FITB	Purchase	7.0000	32.7670	(229.37)
12/29	01/03	KRAFT (THE) HEINZ CO SHS	KHC	Purchase	8.0000	40.6762	(325.41)
12/29	01/03	NUTRIEN LTD REG SHS	NTR	Purchase	7.0000	73.4296	(514.01)
12/29	01/03	SYNCHRONY FINL COM	SYF	Sale	23.0000	32.6912	751.88
12/29	01/03	VICI PPTYS INC	VICI	Sale	20.0000	32.4065	648.12
12/30	01/04	FIFTH THIRD BANCORP	FITB	Purchase	15.0000	32.7572	(491.36)
12/30	01/04	KRAFT (THE) HEINZ CO SHS	KHC	Purchase	11.0000	40.5836	(446.42)
12/30	01/04	NUTRIEN LTD REG SHS	NTR	Purchase	6.0000	72.8828	(437.30)
12/30	01/04	SYNCHRONY FINL COM	SYF	Sale	17.0000	32.7161	556.16
12/30	01/04	VICI PPTYS INC	VICI	Sale	3.0000	32.2077	96.61
NET TOTAL							(391.10)

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

CASH/OTHER TRANSACTIONS

Date	Description	Transaction Type	Quantity	Debit	Credit
Electronic Transfers					
12/20	FALL RIV FIVE CENTS SVG THE NB LONGSHOREMENS PEN SION FUND	Withdrawal		25,000.00	
	Subtotal (Electronic Transfers)			25,000.00	
Other Debits/Credits					
12/02	MAGNA INTL INC CL A VTG PAY DATE 12/02/2022	Foreign Tax Withholding		21.94	
12/07	TOYOTA MOTOR CORP ADR PAYDATE 12/07/22 DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.08	
12/07	TOYOTA MOTOR CORP ADR PAY DATE 12/07/2022	Foreign Tax Withholding		2.82	
12/07	TOYOTA MOTOR CORP ADR DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.32	
12/08	SONY GROUP CORP PAYDATE 12/08/22 DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.29	
12/08	SONY GROUP CORP PAY DATE 12/08/2022	Foreign Tax Withholding		1.24	
12/08	SONY GROUP CORP DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		1.23	
12/09	FIRST BANCORP SHS PAY DATE 12/09/2022	Foreign Tax Withholding		2.21	
12/15	MITSUBISHI UFJ FINL GRP INC PAYDATE 12/15/22 DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		2.84	
12/15	MITSUBISHI UFJ FINL GRP INC PAY DATE 12/15/2022	Foreign Tax Withholding		6.96	
12/15	MITSUBISHI UFJ FINL GRP INC DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		4.17	
12/15	THOMSON REUTERS CORP REG	Foreign Tax Withholding		2.45	

+

YOUR RCMA TRANSACTIONS

December 01, 2022 - December 30, 2022

CASH/OTHER TRANSACTIONS (continued)

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Debit</i>	<i>Credit</i>
Other Debits/Credits					
	SHS PAY DATE 12/15/2022				
12/22	FRANCO NEV CORP PAY DATE 12/22/2022	Foreign Tax Withholding		1.04	
12/23	SUNCOR ENERGY INC NEW PAY DATE 12/23/2022	Foreign Tax Withholding		6.41	
12/30	SANOFI ADR DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		1.26	
12/30	TECK RESOURCES LTD CLS B PAY DATE 12/30/2022	Foreign Tax Withholding		1.73	
	Subtotal (Other Debits/Credits)			56.99	
	NET TOTAL			25,056.99	

ADVISORY AND OTHER FEES

<i>Date</i>	<i>Description</i>	<i>Fee Type</i>	<i>Quantity</i>	<i>Debit</i>	<i>Credit</i>
12/02	INV. ADVISORY FEE DEC	Advisory Program Fee		1,022.25	
12/05	MUTUAL FUND REBATE	Advisory Program Fee			13.76
	NET TOTAL			1,008.49	

YOUR RCMA MONEY FUND TRANSACTIONS

<i>Date</i>	<i>Description</i>	<i>Sales</i>	<i>Purchases</i>	<i>Date</i>	<i>Description</i>	<i>Sales</i>	<i>Purchases</i>
12/01	BLF FEDFUND CASH RESERVE		382.00	12/16	BLF FEDFUND CASH RESERVE		1,080.00
12/02	BLF FEDFUND CASH RESERVE		968.00	12/19	BLF FEDFUND CASH RESERVE		8.00
12/05	BLF FEDFUND CASH RESERVE		80.00	12/20	BLF FEDFUND CASH RESERVE	24,077.00	
12/06	BLF FEDFUND CASH RESERVE		14.00	12/22	BLF FEDFUND CASH RESERVE		576.00
12/07	BLF FEDFUND CASH RESERVE		371.00	12/23	BLF FEDFUND CASH RESERVE		172.00

THE NEW BEDFORD LONGSHOREMEN'S

Account Number [REDACTED]

YOUR RCMA MONEY FUND TRANSACTIONS *(continued)*

December 01, 2022 - December 30, 2022

<i>Date</i>	<i>Description</i>	<i>Sales</i>	<i>Purchases</i>	<i>Date</i>	<i>Description</i>	<i>Sales</i>	<i>Purchases</i>
12/08	BLF FEDFUND CASH RESERVE		737.00	12/27	BLF FEDFUND CASH RESERVE		5,445.00
12/09	BLF FEDFUND CASH RESERVE		120.00	12/28	BLF FEDFUND CASH RESERVE		2,443.00
12/12	BLF FEDFUND CASH RESERVE		267.00	12/29	BLF FEDFUND CASH RESERVE		2,301.00
12/13	BLF FEDFUND CASH RESERVE		137.00	12/30	BLF FEDFUND CASH RESERVE		769.00
12/14	BLF FEDFUND CASH RESERVE		15,997.00				
NET TOTAL							7,790.00

If you own London Interbank Offered Rate (LIBOR) linked financial products, the cessation of LIBOR and the transition from LIBOR to alternative reference rates such as SOFR or BSBY, may have significant impacts to those financial products, including impacts to their liquidity, value and potential performance. Additional information is available at www.ml.com/articles/benchmark-interest-rate-reform.html

COPIES OF THIS STATEMENT HAVE BEEN SENT TO:

DOUGLAS LEATHAM CPA
FAO NB LONGSHOREMENS PENSION
492 PLEASANT ST
NEW BEDFORD MA 02740-5904

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This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information, including the time of execution for any trade, is available upon written request.

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For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement.

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While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Values on your statement generally are based on estimates obtained from various sources and in certain cases only from affiliates.

Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debit funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. The values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

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Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations, and your Consolidated Tax Reporting Statement (Form 1099).

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Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

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MLIs are debt securities or Certificates of Deposit linked to an underlying reference asset. They are reflected on your statement by their underlying reference asset – equities (e.g., stocks, ETFs, equity indices), alternative investments (e.g., commodities, currencies), or fixed income (e.g., interest rates). This classification method illustrates your asset allocation.

Symbols and Abbreviations

☒	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
:	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑ ↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

Primary Account: [REDACTED]

THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

If you have questions on your statement,
call 24-Hour Assistance:
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(866) 465-2874

Investment Advice and Guidance:
Call Your Financial Advisor

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

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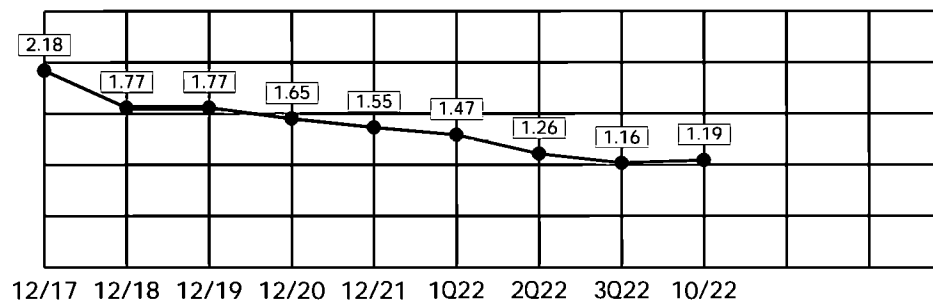
WEALTH MANAGEMENT REPORT

October 01, 2022 - October 31, 2022

PORTFOLIO SUMMARY

	October 31	September 30	Month Change
Net Portfolio Value	\$1,190,474.35	\$1,156,504.10	\$33,970.25 ▲
Your assets	\$1,190,474.35	\$1,156,504.10	\$33,970.25 ▲
Your liabilities	-	-	-
Your Net Cash Flow (Inflows/Outflows)	(\$26,058.56)	\$24,622.83	
Securities You Transferred In/Out	-	-	-
Subtotal Net Contributions	(\$26,058.56)	\$24,622.83	
Your Dividends/Interest Income	\$2,682.70	\$3,629.13	
Your Market Gains/(Losses)	\$57,346.11	(\$93,046.65)	
Subtotal Investment Earnings	\$60,028.81	(\$89,417.52)	

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2017-2022



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Primary Account: [REDACTED]

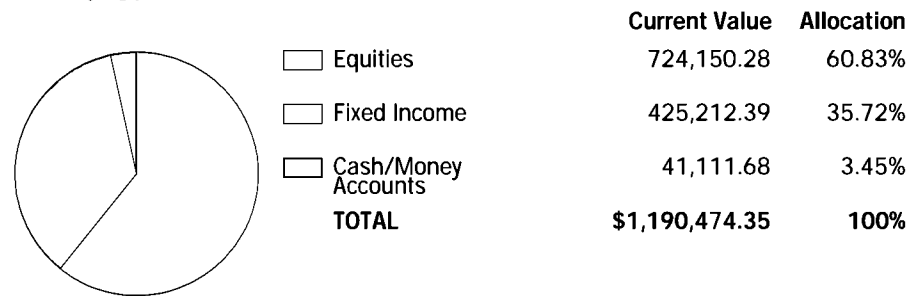
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YOUR PORTFOLIO REVIEW

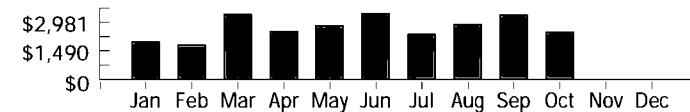
October 01, 2022 - October 31, 2022

ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	-	-
Taxable Dividends	2,682.70	28,923.79
Total	\$2,682.70	\$28,923.79
Your Estimated Annual Income		\$34,116.90

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
ISHARES MBS ETF	99,464.34	8.35%
SCHWAB SHORT-TERM U.S.	69,624.90	5.84%
VANGUARD INTRMEDIATE-TERM	47,952.08	4.02%
ISHARES IBOX \$	43,479.15	3.65%
VANGUARD SHORT-TERM	43,432.13	3.64%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	3871.98	3585.62	4766.18
Three-Month Treasury Bills	4.06%	3.24%	.03%
Long-Term Treasury Bonds	4.16%	3.77%	1.90%
One-Month BSBY	3.63%	3.09%	.08%
NASDAQ	10988.14	10575.62	15644.97

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THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

Net Portfolio Value: **\$1,190,474.35**

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

RCMA® ACCOUNT

This account is enrolled in the Merrill Lynch Investment Advisory Program

October 01, 2022 - October 31, 2022

	<i>This Statement</i>	<i>Year to Date</i>
Opening Value (10/01)	\$1,156,504.10	
Total Credits	2,682.70	100,111.16
Total Debits	(26,058.56)	(262,216.70)
Securities You Transferred In/Out	-	-
Market Gains/(Losses)	57,346.11	(198,717.10)
Closing Value (10/31)	\$1,190,474.35	

ASSETS	<i>October 31</i>	<i>September 30</i>
Cash/Money Accounts	41,111.68	44,795.47
Fixed Income	-	-
Equities	716,683.12	653,880.48
Mutual Funds	432,679.55	457,828.15
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	1,190,474.35	1,156,504.10
TOTAL ASSETS	\$1,190,474.35	\$1,156,504.10

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$1,190,474.35	\$1,156,504.10



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RCMA® ACCOUNT

October 01, 2022 - October 31, 2022

CASH FLOW

	<i>This Statement</i>	<i>Year to Date</i>
Opening Cash/Money Accounts	\$44,795.47	
CREDITS		
Funds Received	-	71,140.00
Electronic Transfers	-	-
Other Credits	-	47.37
<i>Subtotal</i>	-	71,187.37
DEBITS		
Electronic Transfers	(25,000.00)	(250,000.00)
Margin Interest Charged	-	-
Other Debits	(111.74)	(946.90)
Visa Purchases	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Advisory and other fees	(946.82)	(11,269.80)
<i>Subtotal</i>	(26,058.56)	(262,216.70)
Net Cash Flow	(\$26,058.56)	(\$191,029.33)

OTHER TRANSACTIONS

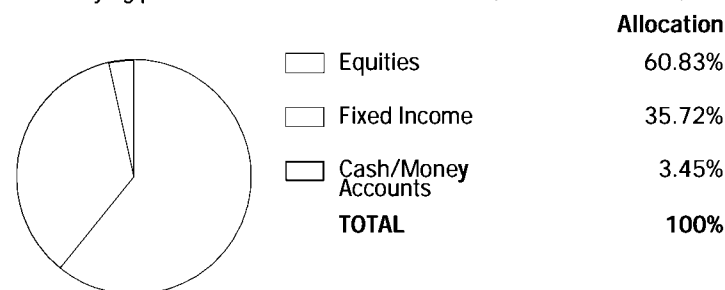
Dividends/Interest Income	2,682.70	28,923.79
Security Purchases/Debits	(112,056.77)	(481,779.48)
Security Sales/Credits	131,748.84	614,395.97
Closing Cash/Money Accounts	\$41,111.68	

Fees Included in Transactions Above

Commissions/Trading Fees	(3.92)	(20.11)
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ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



DOCUMENT PREFERENCES THIS PERIOD

	<i>Mail</i>	<i>Online Delivery</i>
Statements	X	
Performance Reports	X	
Trade Confirms	X	
Shareholders Communication	X	
Prospectus	X	
Service Notices	X	
Tax Statements	X	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

INVESTMENT ADVISORY PROGRAM

October 01, 2022 - October 31, 2022

YOUR INVESTMENT STRATEGY - Custom Managed - Advisor

CIO FIXED INC ETF INCOME 38.00% RATE: *

Research Based-Equity Income 45.00% RATE: *

Cash Allocation 2.00% RATE: *

Research Based-Equity Intl 10.00% RATE: *

Research Based-Equity Sm Cap 5.00% RATE: *

The "Rate" above is the maximum Style Manager Expense Rate in the Style Manager Expense Rate Schedule for your Style Manager Strategy as of the end of the statement period. The Style Manager Expense Rate Schedules are set forth in the Style Manager Rate List which is available at mymerrill.com/ADV/Materials. For certain Style Manager Strategies, the maximum Style Manager Expense Rate is the only rate in the applicable Style Manager Expense Rate Schedule. For certain other Style Manager Strategies, the Style Manager Expense Rate Schedule includes multiple rates based on asset level dollar amount(s) and, for these Strategies, the actual Style Manager Fee Expense Rate charged to an account may be lower than the maximum Style Manager Expense Rate shown in the "Rate" above. If your account is a Retirement Account and you have selected a Related Style Manager, the Style Manager Expense Rate is 0% rather than the Style Manager Expense Rate shown in the "Rate" above for that Related Style Manager. Please note that Bank of America, N.A.'s Chief Investment Office (CIO) is a Related Style Manager as described in the applicable Strategy Profiles. Please see the Merrill Lynch Investment Advisory Program ("Program") Brochure and other disclosure documents provided to you for information on the Related Style Managers.

The Program Fee is calculated as described in the Program Client Agreement and Brochure. For participating Trust Management Accounts (TMA), please refer to your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure in addition to the Program Form ADV Brochure for expense and fee information. Changes in the Style Managers may result in a change in the Style Manager Expense Rate. Upon request, and at no charge, we will provide more detailed information regarding the calculation of the Program Fee, including the Style Manager Expense Rate charged to an Account for the billing period indicated based on the applicable Style Manager Expense Rate Schedule. Please contact your Advisor if you would like to request this detailed fee information. For Funds noted with an asterisk (*) above or for other Funds in your account but not listed above, please see each Fund's prospectus or other disclosure documents for a description of the Fund's fees and expenses. For a "Rate" noted with a double asterisk (**) above, it is the current Overlay Expense Rate for the Overlay Service (as described in the Investment Advisory Program Form ADV Brochure and applicable Profile) as of the end of the statement period. The Overlay Expense Rate will be applied to all assets allocated to the applicable Style Manager Strategy(s) and/or Exchange-Traded Fund(s) within a Custom Managed Strategy for which the Overlay Service has been selected, and which will be identified in the Investment Advisory Program Portfolio Summary rather than this statement; the Overlay Expense Rate will not be applied to the percentage of the assets allocated to the Overlay Service for MAA options strategies. For additional information relating to the Overlay Expense Rate, see the Investment Advisory Program Form ADV Brochure, Investment Advisory Program Client Agreement and the applicable Overlay Service Profile(s). The percentage allocations listed above are based, as applicable, on target allocations for the Strategy selected or the allocations as of a particular point in time. Allocations for any particular account may be different from the allocations indicated above. For additional information, see the Investment Advisory Program Form ADV Brochure, Style Manager Profiles and Style Manager Disclosures as well as your Investment Advisory Program Client Agreement or for participating TMAs your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure.

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

INVESTMENT ADVISORY PROGRAM

October 01, 2022 - October 31, 2022

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s).

YOUR RCMA ASSETS

CASH/MONEY ACCOUNTS						
<i>Description</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Estimated Annual Income</i>	<i>Est. Annual Yield%</i>
CASH	180.68	180.68		180.68		
BLF FEDFUND CASH RESERVE	40,931.00	40,931.00	1.0000	40,931.00	1,007	2.46
TOTAL		41,111.68		41,111.68	1,007	2.46

EQUITIES							
<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
ABB LTD SPON ADR CURRENT YIELD 2.503%	ABB	72.0000	2,045.27	27.8400	2,004.48	(40.79)	54
ACADEMY SPORTS AND OUTDOORS INC CURRENT YIELD 0.681%	ASO	51.0000	1,589.67	44.0300	2,245.53	655.86	16
ACCENTURE PLC SHS CURRENT YIELD 1.578%	ACN	6.0000	1,873.70	283.9000	1,703.40	(170.30)	28
ADAPTHEALTH CORP	AHCO	111.0000	2,354.16	22.8000	2,530.80	176.64	
ALLSCRIPTS HEALTHCARE SOLUTIONS INC	MDRX	163.0000	2,696.30	14.7000	2,396.10	(300.20)	
ALTERYX INC COM CL A	AYX	54.0000	3,929.32	48.7300	2,631.42	(1,297.90)	
AMER EXPRESS COMPANY CURRENT YIELD 1.401%	AXP	128.0000	22,830.07	148.4500	19,001.60	(3,828.47)	275
AMGEN INC COM CURRENT YIELD 2.870%	AMGN	26.0000	5,190.44	270.3500	7,029.10	1,838.66	203
AMN HEALTHCARE SVCS INC	AMN	21.0000	2,445.88	125.5000	2,635.50	189.62	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
AON PLC REG SHS CURRENT YIELD 0.795%	AON	10.0000	2,389.90	281.4900	2,814.90	425.00	24
ARGENX SE	ARGX	3.0000	1,072.58	387.9300	1,163.79	91.21	
ASML HLDG NV NY REG SHS CURRENT YIELD 1.193%	ASML	6.0000	3,401.19	472.4200	2,834.52	(566.67)	35
ASTRAZENECA PLC SPND ADR CURRENT YIELD 2.414%	AZN	81.0000	4,610.90	58.8100	4,763.61	152.71	117
ATLASSIAN CORP	TEAM	6.0000	857.26	202.7300	1,216.38	359.12	
BANK OF MONTREAL COM CURRENT YIELD 4.635%	BMO	45.0000	5,022.20	92.0800	4,143.60	(878.60)	196
BANK OF NOVA SCOTIA CURRENT YIELD 6.305%	BNS	66.0000	4,579.95	48.3200	3,189.12	(1,390.83)	208
BELLRING BRANDS INC (NEW) REG SHS	BRBR	111.0000	2,745.69♦	24.2200	2,688.42	(57.27)	
BERRY GLOBAL GROUP INC COMMON STOCK	BERY	50.0000	2,327.38	47.3200	2,366.00	38.62	
BJS WHSL CLUB HLDGS INC	BJ	33.0000	1,257.19	77.4000	2,554.20	1,297.01	
↓ BLACK HILLS CORP CURRENT YIELD 3.824%	BKH	39.0000	2,960.30	65.3700	2,549.43	(410.87)	98
BLACKROCK INC CURRENT YIELD 3.022%	BLK	24.0000	15,514.08	645.9100	15,501.84	(12.24)	477
BRISTOL-MYERS SQUIBB CO CURRENT YIELD 2.788%	BMJ	80.0000	4,428.30	77.4700	6,197.60	1,769.30	175
BRITISH AMN TOBACO SPADR CURRENT YIELD 7.057%	BTI	76.0000	3,186.25	39.6200	3,011.12	(175.13)	214

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
BROADCOM INC <i>CURRENT YIELD 3.488%</i>	AVGO	42.0000	12,919.72	470.1200	19,745.04	6,825.32	691
CANADIAN PACIFIC RAILWAY <i>LTD CURRENT YIELD 0.771%</i>	CP	41.0000	3,003.54	74.4900	3,054.09	50.55	28
CHEVRON CORP <i>CURRENT YIELD 3.139%</i>	CVX	75.0000	7,049.06	180.9000	13,567.50	6,518.44	430
COCA-COLA EUROPACIFIC <i>PARTNERS PLC SHS CURRENT YIELD 4.697%</i>	CCEP	48.0000	2,693.00	47.0500	2,258.40	(434.60)	109
COMCAST CORP NEW CL A <i>CURRENT YIELD 3.402%</i>	CMCSA	249.0000	13,293.63♦	31.7400	7,903.26	(5,390.37)	271
CONSTRUCTION PARTNERS <i>INC</i>	ROAD	84.0000	2,614.42	31.1400	2,615.76	1.34	
CROWN CASTLE INC <i>SHS CURRENT YIELD 4.697%</i>	CCI	117.0000	17,073.15	133.2600	15,591.42	(1,481.73)	743
CSX CORP <i>CURRENT YIELD 1.376%</i>	CSX	351.0000	9,830.13	29.0600	10,200.06	369.93	145
DEERE CO <i>CURRENT YIELD 1.141%</i>	DE	17.0000	6,312.60♦	395.8200	6,728.94	416.34	79
DIAGEO PLC SPSD ADR NEW <i>CURRENT YIELD 2.162%</i>	DEO	24.0000	3,687.60	166.9700	4,007.28	319.68	92
EATON CORP PLC <i>CURRENT YIELD 2.159%</i>	ETN	53.0000	7,303.30	150.0700	7,953.71	650.41	175
ELASTIC N V	ESTC	27.0000	1,991.54♦	63.9500	1,726.65	(264.89)	
ELI LILLY & CO <i>CURRENT YIELD 1.082%</i>	LLY	20.0000	2,654.63	362.0900	7,241.80	4,587.17	79

THE NEW BEDFORD LONGSHOREMEN'S

Account Number [REDACTED]

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
EMERSON ELEC CO <i>CURRENT YIELD 2.401%</i>	EMR	135.0000	10,184.28	86.6000	11,691.00	1,506.72	286
ENTERGY CORP NEW <i>CURRENT YIELD 3.994%</i>	ETR	166.0000	17,264.21♦	107.1400	17,785.24	521.03	721
EQUINOR ASA <i>CURRENT YIELD 1.711%</i>	EQNR	99.0000	2,793.33	36.2800	3,591.72	798.39	65
EXXON MOBIL CORP COM <i>CURRENT YIELD 3.176%</i>	XOM	176.0000	11,685.99	110.8100	19,502.56	7,816.57	623
FERRARI NV <i>CURRENT YIELD 0.752%</i>	RACE	15.0000	3,762.33	196.7700	2,951.55	(810.78)	25
FIFTH THIRD BANCORP <i>CURRENT YIELD 3.698%</i>	FITB	461.0000	12,864.89	35.6900	16,453.09	3,588.20	614
FIRST BANCORP SHS <i>CURRENT YIELD 3.039%</i>	FBP	184.0000	2,512.26	15.7900	2,905.36	393.10	90
FRANCO NEV CORP <i>CURRENT YIELD 1.035%</i>	FNV	17.0000	2,670.34	123.5800	2,100.86	(569.48)	25
GENL DYNAMICS CORP COM <i>CURRENT YIELD 2.017%</i>	GD	62.0000	15,147.61	249.8000	15,487.60	339.99	318
HDFC BANK LTD ADR <i>CURRENT YIELD 0.788%</i>	HDB	47.0000	3,071.16	62.3100	2,928.57	(142.59)	25
HEALTHEQUITY INC SHS	HQY	35.0000	2,441.22	77.9100	2,726.85	285.63	
HERC HOLDINGS <i>INC CURRENT YIELD 1.955%</i>	HRI	21.0000	2,877.94	117.6100	2,469.81	(408.13)	52
HEWLETT PACKARD <i>ENTERPRISE CO CURRENT YIELD 3.363%</i>	HPE	779.0000	11,499.08	14.2700	11,116.33	(382.75)	378

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
HEXCEL CORP NEW COM <i>CURRENT YIELD 0.718%</i>	HXL	45.0000	2,524.75	55.7000	2,506.50	(18.25)	19
HOME DEPOT INC <i>CURRENT YIELD 2.566%</i>	HD	18.0000	4,997.66	296.1300	5,330.34	332.68	138
ICICI BANK LTD SPD ADR <i>CURRENT YIELD 0.503%</i>	IBN	78.0000	1,713.40	22.0400	1,719.12	5.72	9
JABIL CIRCUIT INC <i>CURRENT YIELD 0.498%</i>	JBL	43.0000	2,140.21	64.2500	2,762.75	622.54	15
JOHNSON AND JOHNSON COM <i>CURRENT YIELD 2.598%</i>	JNJ	93.0000	14,876.81♦	173.9700	16,179.21	1,302.40	425
JPMORGAN CHASE & CO <i>CURRENT YIELD 3.177%</i>	JPM	105.0000	11,309.97	125.8800	13,217.40	1,907.43	420
KBR INC <i>CURRENT YIELD 0.964%</i>	KBR	54.0000	1,051.48	49.7700	2,687.58	1,636.10	27
KINDER MORGAN INC. DEL <i>CURRENT YIELD 6.125%</i>	KMI	763.0000	10,675.27	18.1200	13,825.56	3,150.29	852
LINDE PLC REG SHS <i>CURRENT YIELD 1.573%</i>	LIN	11.0000	2,247.43	297.3500	3,270.85	1,023.42	53
LULULEMON ATHLETICA INC	LULU	6.0000	2,165.70	329.0400	1,974.24	(191.46)	
MAGNA INTL INC CL A VTG <i>CURRENT YIELD 3.229%</i>	MGA	202.0000	17,104.36♦	55.7300	11,257.46	(5,846.90)	373
MCDONALDS CORP COM <i>CURRENT YIELD 2.229%</i>	MCD	25.0000	3,850.40	272.6600	6,816.50	2,966.10	155
MEDTRONIC PLC SHS <i>CURRENT YIELD 3.114%</i>	MDT	254.0000	27,887.85♦	87.3400	22,184.36	(5,703.49)	707

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: XXXXXXXXXX

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
MICROSOFT CORP CURRENT YIELD 1.171%	MSFT	97.0000	24,025.56	232.1300	22,516.61	(1,508.95)	268
MITSUBISHI UFJ FINL GRP INC CURRENT YIELD 3.906%	MUFG	591.0000	3,705.35◆	4.7100	2,783.61	(921.74)	111
MP MATERIALS CORP REG SHS CL A	MP	85.0000	3,164.02◆	30.0400	2,553.40	(610.62)	
NATIONAL GRID PLC SHS ADR CURRENT YIELD 5.895%	NGG	66.0000	4,014.70	54.6200	3,604.92	(409.78)	218
NOVO NORDISK A S ADR CURRENT YIELD 1.045%	NVO	29.0000	2,104.84	108.8400	3,156.36	1,051.52	37
NUTRIEN LTD REG SHS CURRENT YIELD 2.272%	NTR	169.0000	11,449.41	84.5000	14,280.50	2,831.09	332
PATTERSON COS INC CURRENT YIELD 4.004%	PDCO	96.0000	2,036.59	25.9700	2,493.12	456.53	104
PENSKE AUTO GROUP INC INC CURRENT YIELD 1.854%	PAG	25.0000	1,687.79	111.6200	2,790.50	1,102.71	56
PEPSICO INC CURRENT YIELD 2.533%	PEP	79.0000	12,540.69	181.5800	14,344.82	1,804.13	369
PRINCIPAL FINANCIAL GRP CURRENT YIELD 2.904%	PFG	294.0000	20,831.87	88.1300	25,910.22	5,078.35	765
PROCTER & GAMBLE CO CURRENT YIELD 2.712%	PG	74.0000	10,735.27	134.6700	9,965.58	(769.69)	273
REALTY INCM CRP MD PV\$1. REIT CURRENT YIELD 4.779%	O	299.0000	20,734.13◆	62.2700	18,618.73	(2,115.40)	896
RELX PLC CURRENT YIELD 2.314%	RELX	91.0000	2,167.34	26.9600	2,453.36	286.02	59

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
RYANAIR HOLDINGS PLC SHS ADR	RYAAY	19.0000	1,676.34	68.8900	1,308.91	(367.43)	
RYMAN HOSPITALITY PPTYS INC CURRENT YIELD 0.449%	RHP	30.0000	2,704.98◆	88.9200	2,667.60	(37.38)	15
SANOFI ADR CURRENT YIELD 2.914%	SNY	30.0000	1,490.88◆	43.2300	1,296.90	(193.98)	40
SCORPIO TANKERS INC REG SHS CURRENT YIELD 0.834%	STNG	57.0000	2,098.14	47.9400	2,732.58	634.44	24
SHELL PLC CURRENT YIELD 3.559%	SHEL	62.0000	3,143.39	55.6300	3,449.06	305.67	124
SK TELECOM CO LTD CURRENT YIELD 7.617%	SKM	142.0000	3,944.55	19.5600	2,777.51	(1,167.04)	220
SONY GROUP CORP CURRENT YIELD 0.579%	SONY	43.0000	3,680.31	67.4700	2,901.21	(779.10)	21
SUNCOR ENERGY INC NEW CURRENT YIELD 3.992%	SU	67.0000	2,513.45	34.3900	2,304.13	(209.32)	94
SYNCHRONY FINL COM CURRENT YIELD 2.587%	SYF	445.0000	16,310.00◆	35.5600	15,824.20	(485.80)	420
TAIWAN S MANUFCTRING ADR CURRENT YIELD 2.347%	TSM	61.0000	3,953.48	61.5500	3,754.55	(198.93)	92
TARGET CORP COM CURRENT YIELD 2.630%	TGT	33.0000	3,908.15	164.2500	5,420.25	1,512.10	147
TECK RESOURCES LTD CLS B CURRENT YIELD 1.195%	TECK	48.0000	1,585.12	30.4400	1,461.12	(124.00)	19
TELEFONICA SA SPAIN ADR	TEF	523.0000	2,431.34	3.4500	1,804.35	(626.99)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
TELUS CORP COM CURRENT YIELD 4.743%	TU	142.0000	2,921.80	20.8900	2,966.38	44.58	142
TEXAS INSTRUMENTS CURRENT YIELD 3.087%	TXN	104.0000	16,277.54	160.6300	16,705.52	427.98	518
THOMSON REUTERS CORP REG SHS CURRENT YIELD 1.674%	TRI	22.0000	1,851.45	106.2800	2,338.16	486.71	42
TIMKEN COMPANY CURRENT YIELD 1.739%	TKR	40.0000	2,313.82	71.2900	2,851.60	537.78	51
TORONTO DOMINION BANK CURRENT YIELD 4.286%	TD	143.0000	10,352.23	63.9900	9,150.57	(1,201.66)	396
TOYOTA MOTOR CORP ADR CURRENT YIELD 2.752%	TM	13.0000	2,020.74	138.8100	1,804.53	(216.21)	51
TRUIST FINL CORP CURRENT YIELD 4.643%	TFC	234.0000	10,524.70	44.7900	10,480.86	(43.84)	491
UBS GROUP AG NAMEN-AKT CURRENT YIELD 1.576%	UBS	184.0000	3,687.88	15.8600	2,918.24	(769.64)	47
UNITED PARCEL SVC CL B CURRENT YIELD 3.624%	UPS	47.0000	5,708.43	167.7700	7,885.19	2,176.76	288
UNITEDHEALTH GROUP INC CURRENT YIELD 1.188%	UNH	43.0000	18,389.72	555.1500	23,871.45	5,481.73	287
VERIZON COMMUNICATNS COM CURRENT YIELD 6.984%	VZ	426.0000	22,014.95	37.3700	15,919.62	(6,095.33)	1,117
VIASAT INC COM	VSAT	67.0000	2,510.83	40.9600	2,744.32	233.49	
VICI PPTYS INC CURRENT YIELD 4.872%	VICI	564.0000	16,216.92	32.0200	18,059.28	1,842.36	886

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
WILLIAMS COMPANIES DEL CURRENT YIELD 5.194%	WMB	324.0000	9,124.90	32.7300	10,604.52	1,479.62	556
TOTAL YIELD 2.92%			683,607.83		716,683.12	33,075.29	20,953

Equity Cost Basis details are available on the Statements and Documents page of www.mymerrill.com.

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
INVESCO EMERGING MARKETS SOVEREIGN DEBT ETF CURRENT YIELD 7.611% SYMBOL: PCY Initial Purchase: 12/10/14 Fixed Income 100%	1,021.0000	27,081.45◆	16.8700	17,224.27	(9,857.18)	27,081	(9,857)	1,311
INVESCO PREFERRED ETF CURRENT YIELD 6.176% SYMBOL: PGX Initial Purchase: 10/15/15 Fixed Income 100%	747.0000	10,802.45◆	11.2200	8,381.34	(2,421.11)	10,802	(2,421)	518
ISHARES IBOXX \$ INVT GRADE CORP BD CURRENT YIELD 3.209% SYMBOL: LQD Initial Purchase: 06/21/18 Fixed Income 100%	429.0000	51,401.91◆	101.3500	43,479.15	(7,922.76)	51,401	(7,922)	1,396
ISHARES 20+ YEAR TREASURY BOND ETF CURRENT YIELD 2.554% SYMBOL: TLT Initial Purchase: 01/22/20 Fixed Income 100%	306.0000	36,044.82◆	96.1100	29,409.66	(6,635.16)	36,044	(6,635)	752
ISHARES TIPS BOND ETF CURRENT YIELD 7.540% SYMBOL: TIP Initial Purchase: 06/22/16 Fixed Income 100%	207.0000	24,095.00◆	106.3900	22,022.73	(2,072.27)	24,095	(2,072)	1,661
ISHARES MBS ETF CURRENT YIELD 1.636% SYMBOL: MBB Initial Purchase: 12/31/15 Fixed Income 100%	1,101.0000	118,865.20◆	90.3400	99,464.34	(19,400.86)	118,865	(19,400)	1,628
ISHARES IBOXX\$ HIGH YEL CORPORATE BOND CURRENT YIELD 5.124% SYMBOL: HYG Initial Purchase: 07/03/16 Fixed Income 100%	61.0000	5,124.30◆	73.4300	4,479.23	(645.07)	5,124	(645)	230
ISHARES INTL SELECT DIVIDEND ETF CURRENT YIELD 8.105% SYMBOL: IDV Initial Purchase: 05/05/22 Equity 100%	95.0000	2,822.68	23.7500	2,256.25	(566.43)	2,822	(566)	183
ISHARES MSCI JAPAN ETF SHS CURRENT YIELD 2.868% SYMBOL: EWJ Initial Purchase: 04/09/20 Equity 100%	81.0000	5,010.35	49.9900	4,049.19	(961.16)	5,010	(961)	117
SCHWAB SHORT-TERM U.S. TREASURY ETF CURRENT YIELD 0.839% SYMBOL: SCHO Initial Purchase: 01/16/19 Fixed Income 100%	1,446.0000	71,737.57◆	48.1500	69,624.90	(2,112.67)	71,737	(2,112)	585
VANECK FALLEN ANGEL	168.0000	4,843.48◆	26.5400	4,458.72	(384.76)	4,843	(384)	209

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
HIGH YIELD BOND ETF CURRENT YIELD 4.676% SYMBOL: ANGL Initial Purchase: 01/22/20 Fixed Income 100%								
VANGUARD REAL ESTATE ETF	14.0000	1,419.70	82.9800	1,161.72	(257.98)	1,419	(257)	44
CURRENT YIELD 3.753% SYMBOL: VNQ Initial Purchase: 12/20/21 Equity 100%								
VANGUARD SHORT-TERM	587.0000	46,742.01	73.9900	43,432.13	(3,309.88)	46,742	(3,309)	818
CORPORATE BOND CURRENT YIELD 1.882% SYMBOL: VCSH Initial Purchase: 09/13/21 Fixed Income 100%								
VANGUARD INTRMDIATE-TERM	638.0000	54,928.90	75.1600	47,952.08	(6,976.82)	54,928	(6,976)	1,433
CORPORATE BOND CURRENT YIELD 2.987% SYMBOL: VCIT Initial Purchase: 01/22/20 Fixed Income 100%								
VANGUARD TOTAL INTERNATL	736.0000	40,351.30	47.9400	35,283.84	(5,067.46)	40,351	(5,067)	1,272
BOND ETF CURRENT YIELD 3.604% SYMBOL: BNDX Initial Purchase: 01/22/20 Fixed Income 100%								
Subtotal (Fixed Income)				425,212.39				
Subtotal (Equities)				7,467.16				
TOTAL YIELD 2.81%		501,271.12		432,679.55	(68,591.57)		(68,584)	12,157
LONG PORTFOLIO								
		Adjusted/Total Cost Basis		Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	
TOTAL YIELD 2.87%		1,225,990.63		1,190,474.35	(35,516.28)		34,116	

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

YOUR RCMA ASSETS

October 01, 2022 - October 31, 2022

Bank of America Merrill Lynch Global Research publishes research reports and ratings ("Research Ratings") regarding a select universe of ETFs and ETNs (collectively, "ETPs"). Research Ratings on ETPs are intended to assess the potential for outperformance of ETP peers in the same coverage category. Bank of America Merrill Lynch Global Research and other business areas, including CIO, apply different methodologies in their review of ETPs, and may arrive at different or inconsistent conclusions with respect to one or more ETPs. Neither the CIO review process nor the internal business review performed by product teams will rely on or otherwise use the Research Ratings on ETPs as an input or factor; and the CIO review process and product team's internal business review will determine an ETP's inclusion, status, and availability for solicitation through the Global Wealth & Investment Management area of MLPF&S and its affiliates.

Notes

◆Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR RCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						
Date	Description	Transaction Type	Quantity	Income	Income	Year To Date
Taxable Dividends						
10/03	GREIF INC CL A HOLDING 40.0000 PAY DATE 10/01/2022	* Dividend		20.00		
10/03	BLF FEDFUND CASH RESERVE PAY DATE 09/30/2022	Dividend		75.06		
10/03	BLF FEDFUND CASH RESERVE AGENT REINV AMT \$75.00 REINV PRICE \$1.00000 REINV SHRS 75.0000 AS OF 10/03	Reinvestment Share(s)	75.0000			
10/05	SEAGATE TECH HLDGS PUB LTD CO HOLDING 164.0000 PAY DATE 10/05/2022	* Foreign Dividend		114.80		
10/06	VANGUARD SHORT-TERM CORPORATE BOND HOLDING 933.0000 PAY DATE 10/06/2022	* Dividend		134.63		
10/06	VANGUARD INTRMEDIATE-TERM CORPORATE BOND HOLDING 480.0000 PAY DATE 10/06/2022	* Dividend		101.09		
10/06	VANGUARD TOTAL INTERNATL BOND ETF HOLDING 578.0000 PAY DATE 10/06/2022	* Dividend		28.61		
10/06	NXP SEMICONDUCTORS N.V. HOLDING 4.0000 PAY DATE 10/06/2022	* Foreign Dividend		3.38		
10/06	VICI PPTYS INC	* Dividend		266.37		

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: XXXXXXXXXX

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

Date	Description	Transaction Type	Quantity	Income	Income Year To Date
Taxable Dividends					
	HOLDING 683.0000 PAY DATE 10/06/2022				
10/07	ISHARES IBOX \$	* Dividend		148.57	
	INVT GRADE CORP BD HOLDING 438.0000 PAY DATE 10/07/2022				
10/07	ISHARES 20+ YEAR	* Dividend		47.85	
	TREASURY BOND ETF HOLDING 196.0000 PAY DATE 10/07/2022				
10/07	ISHARES MBS ETF	* Dividend		217.43	
	HOLDING 1096.0000 PAY DATE 10/07/2022				
10/07	ISHARES IBOX\$ HIGH YEL	* Dividend		44.58	
	CORPORATE BOND HOLDING 127.0000 PAY DATE 10/07/2022				
10/07	HEWLETT PACKARD	* Dividend		95.64	
	ENTERPRISE CO HOLDING 797.0000 PAY DATE 10/07/2022				
10/07	SCHWAB SHORT-TERM U.S.	* Dividend		81.58	
	TREASURY ETF HOLDING 1065.0000 PAY DATE 10/07/2022				
10/07	VANECK FALLEN ANGEL	* Dividend		35.78	
	HIGH YIELD BOND ETF HOLDING 344.0000 PAY DATE 10/07/2022				
10/07	SPDR BLOOMBERG	* Dividend		35.88	
	1-3 MNTH T BILL ETF HOLDING 231.0000 PAY DATE 10/07/2022				
10/13	ACADEMY SPORTS AND	* Dividend		3.83	
	OUTDOORS INC HOLDING 51.0000 PAY DATE 10/13/2022				
10/13	TOTALENERGIES SE	* Foreign Dividend		17.52	
	HOLDING 26.0000 PAY DATE 10/13/2022				
10/13	TAIWAN S MANUFCTRING ADR	* Foreign Dividend		30.88	
	HOLDING 71.0000 PAY DATE 10/13/2022				
10/14	KBR INC	* Dividend		6.60	
	HOLDING 55.0000 PAY DATE 10/14/2022				
10/14	MEDTRONIC PLC SHS	* Foreign Dividend		174.08	
	HOLDING 256.0000 PAY DATE 10/14/2022				
10/14	NUTRIEN LTD REG SHS	* Foreign Dividend		81.12	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

24-Hour Assistance: (866) 4MLBUSINESS

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Income</i>	<i>Income Year To Date</i>
Taxable Dividends					
	HOLDING 169.0000 PAY DATE 10/14/2022				
10/14	REALTY INCM CRP MD PV\$1. REIT HOLDING 308.0000 PAY DATE 10/14/2022	* Dividend		76.38	
10/17	FIFTH THIRD BANCORP HOLDING 461.0000 PAY DATE 10/17/2022	* Dividend		152.13	
10/17	RYMAN HOSPITALITY PPTYS INC HOLDING 30.0000 PAY DATE 10/17/2022	* Dividend		3.00	
10/25	DIAGEO PLC SPSP ADR NEW HOLDING 20.0000 PAY DATE 10/25/2022	* Foreign Dividend		41.95	
10/26	COMCAST CORP NEW CL A HOLDING 249.0000 PAY DATE 10/26/2022	* Dividend		67.23	
10/26	TTEC HOLDINGS INC REG SHS HOLDING 48.0000 PAY DATE 10/26/2022	* Dividend		24.96	
10/27	BANK OF NOVA SCOTIA HOLDING 273.0000 PAY DATE 10/27/2022	* Foreign Dividend		207.67	
10/28	INVESCO EMERGING MARKETS SOVEREIGN DEBT ETF HOLDING 1021.0000 PAY DATE 10/28/2022	* Dividend		94.10	
10/28	INVESCO PREFERRED ETF HOLDING 747.0000 PAY DATE 10/28/2022	* Dividend		45.37	
10/31	CANADIAN PACIFIC RAILWAY LTD HOLDING 47.0000 PAY DATE 10/31/2022	* Foreign Dividend		6.53	
10/31	JPMORGAN CHASE & CO HOLDING 105.0000 PAY DATE 10/31/2022	* Dividend		105.00	
10/31	TORONTO DOMINION BANK HOLDING 143.0000 PAY DATE 10/31/2022	* Foreign Dividend		93.10	
Subtotal (Taxable Dividends)				2,682.70	28,923.79
NET TOTAL				2,682.70	28,923.79

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS

TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
10/03	MICROSOFT CORP	Purchase	12.0000	(2,838.94)		(2,838.94)	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 594918104 SEC NO 49522 PRINCIPAL 2838.94 UNIT PRICE 236.5780						
10/03	SYNCHRONY FINL COM	Purchase	13.0000	(375.09)		(375.09)	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 375.09 UNIT PRICE 28.8529						
10/03	TELUS CORP COM	Purchase	23.0000	(467.59)		(467.59)	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87971M103 SEC NO 74DT7 PRINCIPAL 467.59 UNIT PRICE 20.3300						
10/04	MICROSOFT CORP	Purchase	9.0000	(2,127.01)		(2,127.01)	
09/30	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 594918104 SEC NO 49522 PRINCIPAL 2127.01 UNIT PRICE 236.3345						
10/04	SYNCHRONY FINL COM	Purchase	8.0000	(228.76)		(228.76)	
09/30	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 228.76 UNIT PRICE 28.5953						
10/05	MICROSOFT CORP	Purchase	5.0000	(1,185.84)		(1,185.84)	
10/03	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 594918104 SEC NO 49522 PRINCIPAL 1185.84 UNIT PRICE 237.1685						
10/05	SYNCHRONY FINL COM	Purchase	15.0000	(446.01)		(446.01)	
10/03	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 446.01						

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	UNIT PRICE 29.7339						
10/07	SYNCHRONY FINL COM	Purchase	36.0000	(1,131.79)		(1,131.79)	
10/05	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 1131.79						
	UNIT PRICE 31.4385						
10/11	SYNCHRONY FINL COM	Purchase	47.0000	(1,480.03)		(1,480.03)	
10/06	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 1480.03						
	UNIT PRICE 31.4900						
10/12	ARGENX SE	Purchase	3.0000	(1,072.58)		(1,072.58)	
10/07	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 04016X101 SEC NO 02K21 PRINCIPAL 1072.58						
	UNIT PRICE 357.5265						
10/12	DIAGEO PLC SPSP ADR NEW	Purchase	2.0000	(337.48)		(337.48)	
10/07	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 25243Q205 SEC NO 227B1 PRINCIPAL 337.48						
	UNIT PRICE 168.7391						
10/12	ISHARES MSCI JAPAN ETF	Purchase	8.0000	(401.14)		(401.14)	
10/07	SHS EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46434G822 SEC NO 39SZO PRINCIPAL 401.14						
	UNIT PRICE 50.1429						
10/12	EQUINOR ASA	Purchase	23.0000	(822.22)		(822.22)	
10/07	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29446M102 SEC NO 66275 PRINCIPAL 822.22						
	UNIT PRICE 35.7486						
10/12	SYNCHRONY FINL COM	Purchase	29.0000	(898.93)		(898.93)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
10/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 898.93 UNIT PRICE 30.9976						
10/12	SYNCHRONY FINL COM	Purchase	57.0000	(1,756.38)		(1,756.38)	
10/07	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 1756.38 UNIT PRICE 30.8136						
10/12	THOMSON REUTERS CORP REG	Purchase	3.0000	(310.79)		(310.79)	
10/07	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 884903709 SEC NO 73282 PRINCIPAL 310.79 UNIT PRICE 103.5979						
10/13	ADAPTHEALTH CORP	Purchase	17.0000	(358.07)		(358.07)	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 358.07 UNIT PRICE 21.0631						
10/13	BELLRING BRANDS INC	Purchase	4.0000	(85.58)		(85.58)	
10/11	(NEW) REG SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 07831C103 SEC NO 075E2 PRINCIPAL 85.58 UNIT PRICE 21.3955						
10/13	CONSTRUCTION PARTNERS	Purchase	1.0000	(27.05)		(27.05)	
10/11	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 27.05 UNIT PRICE 27.0497						
10/13	ISHARES 20+ YEAR	Purchase	110.0000	(11,067.59)		(11,067.59)	
10/11	TREASURY BOND ETF EXECUTED 100% AGENCY PRODUCT DESCRIPTION ENCL PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287432 SEC NO 31E51 PRINCIPAL 11067.59 UNIT PRICE 100.6144						

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
10/13	ISHARES MBS ETF	Purchase	47.0000	(4,288.28)		(4,288.28)	
10/11	EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288588 SEC NO 31L22 PRINCIPAL 4288.28 UNIT PRICE 91.2400						
10/13	HEALTHQUITY INC SHS	Purchase	8.0000	(536.58)		(536.58)	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 42226A107 SEC NO 35HB2 PRINCIPAL 536.58 UNIT PRICE 67.0726						
10/13	VANGUARD INTRMDIATE-TERM	Purchase	174.0000	(13,084.80)		(13,084.80)	
10/11	CORPORATE BOND EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C870 SEC NO 39M02 PRINCIPAL 13084.80 UNIT PRICE 75.2000						
10/13	SCHWAB SHORT-TERM U.S.	Purchase	452.0000	(21,781.19)		(21,781.19)	
10/11	TREASURY ETF EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 808524862 SEC NO 39N64 PRINCIPAL 21781.19 UNIT PRICE 48.1884						
10/13	VANGUARD TOTAL INTERNATL	Purchase	184.0000	(8,703.20)		(8,703.20)	
10/11	BOND ETF EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92203J407 SEC NO 39UW2 PRINCIPAL 8703.20 UNIT PRICE 47.3000						
10/13	SYNCHRONY FINL COM	Purchase	31.0000	(958.43)		(958.43)	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 958.43 UNIT PRICE 30.9171						
10/13	VIASAT INC COM	Purchase	11.0000	(413.68)		(413.68)	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 413.68 UNIT PRICE 37.6069						
10/14	ADAPTHEALTH CORP	Purchase	11.0000	(230.15)		(230.15)	
10/12	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 230.15 UNIT PRICE 20.9229						
10/14	BELLRING BRANDS INC	Purchase	2.0000	(42.92)		(42.92)	
10/12	(NEW) REG SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 07831C103 SEC NO 075E2 PRINCIPAL 42.92 UNIT PRICE 21.4578						
10/14	CONSTRUCTION PARTNERS	Purchase	2.0000	(54.06)		(54.06)	
10/12	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 54.06 UNIT PRICE 27.0281						
10/14	HEALTHEQUITY INC SHS	Purchase	8.0000	(547.85)		(547.85)	
10/12	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 42226A107 SEC NO 35HB2 PRINCIPAL 547.85 UNIT PRICE 68.4811						
10/14	SYNCHRONY FINL COM	Purchase	21.0000	(658.96)		(658.96)	
10/12	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 658.96 UNIT PRICE 31.3792						
10/14	VIASAT INC COM	Purchase	7.0000	(253.77)		(253.77)	
10/12	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 253.77 UNIT PRICE 36.2535						

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
10/17	ADAPTHEALTH CORP	Purchase	22.0000	(479.78)		(479.78)	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 479.78 UNIT PRICE 21.8083						
10/17	BELLRING BRANDS INC	Purchase	3.0000	(65.22)		(65.22)	
10/13	(NEW) REG SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 07831C103 SEC NO 075E2 PRINCIPAL 65.22 UNIT PRICE 21.7395						
10/17	CONSTRUCTION PARTNERS	Purchase	1.0000	(27.48)		(27.48)	
10/13	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 21044C107 SEC NO 130C1 PRINCIPAL 27.48 UNIT PRICE 27.4775						
10/17	HEALTHEQUITY INC SHS	Purchase	19.0000	(1,356.79)		(1,356.79)	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 42226A107 SEC NO 35HB2 PRINCIPAL 1356.79 UNIT PRICE 71.4098						
10/17	SYNCHRONY FINL COM	Purchase	20.0000	(632.30)		(632.30)	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 632.30 UNIT PRICE 31.6149						
10/17	VIASAT INC COM	Purchase	11.0000	(407.21)		(407.21)	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 407.21 UNIT PRICE 37.0194						
10/18	ADAPTHEALTH CORP	Purchase	29.0000	(604.18)		(604.18)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 604.18 UNIT PRICE 20.8337						
10/18	ABB LTD SPON ADR	Purchase	2.0000	(51.54)		(51.54)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 000375204 SEC NO 007S5 PRINCIPAL 51.54 UNIT PRICE 25.7679						
10/18	ALTERYX INC COM CL A	Purchase	10.0000	(473.12)		(473.12)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 02156B103 SEC NO 02KS9 PRINCIPAL 473.12 UNIT PRICE 47.3119						
10/18	BLACK HILLS CORP	Purchase	6.0000	(375.27)		(375.27)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 092113109 SEC NO 09442 PRINCIPAL 375.27 UNIT PRICE 62.5457						
10/18	MP MATERIALS CORP REG	Purchase	13.0000	(375.21)		(375.21)	
10/14	SHS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 553368101 SEC NO 46CG3 PRINCIPAL 375.21 UNIT PRICE 28.8623						
10/18	PENSKE AUTO GROUP INC	Purchase	4.0000	(413.82)		(413.82)	
10/14	INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 70959W103 SEC NO 60052 PRINCIPAL 413.82 UNIT PRICE 103.4541						
10/18	VIASAT INC COM	Purchase	8.0000	(293.75)		(293.75)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 293.75 UNIT PRICE 36.7183						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
10/18	VIASAT INC COM	Purchase	1.0000	(36.72)		(36.72)	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 36.72 UNIT PRICE 36.7183						
10/19	ADAPTHEALTH CORP	Purchase	22.0000	(465.09)		(465.09)	
10/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 465.09 UNIT PRICE 21.1404						
10/19	VIASAT INC COM	Purchase	8.0000	(305.99)		(305.99)	
10/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 305.99 UNIT PRICE 38.2485						
10/20	ADAPTHEALTH CORP	Purchase	10.0000	(216.89)		(216.89)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 216.89 UNIT PRICE 21.6889						
10/20	BRITISH AMN TOBACO SPADR	Purchase	17.0000	(631.46)		(631.46)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 110448107 SEC NO 072X1 PRINCIPAL 631.46 UNIT PRICE 37.1448						
10/20	BANK OF MONTREAL COM	Purchase	7.0000	(630.87)		(630.87)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 063671101 SEC NO 07520 PRINCIPAL 630.87 UNIT PRICE 90.1244						
10/20	FERRARI NV	Purchase	3.0000	(575.64)		(575.64)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N3167Y103 SEC NO 294A0 PRINCIPAL 575.64 UNIT PRICE 191.8805						
10/20	ICICI BANK LTD SPD ADR	Purchase	78.0000	(1,713.40)		(1,713.40)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 45104G104 SEC NO 38751 PRINCIPAL 1713.40 UNIT PRICE 21.9666						
10/20	MEDTRONIC PLC SHS	Purchase	7.0000	(591.73)		(591.73)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 591.73 UNIT PRICE 84.5335						
10/20	NATIONAL GRID PLC SHS	Purchase	9.0000	(460.25)		(460.25)	
10/18	ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 636274409 SEC NO 53H87 PRINCIPAL 460.25 UNIT PRICE 51.1389						
10/20	RELX PLC	Purchase	19.0000	(479.53)		(479.53)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 759530108 SEC NO 64LE6 PRINCIPAL 479.53 UNIT PRICE 25.2386						
10/20	TELUS CORP COM	Purchase	25.0000	(508.06)		(508.06)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87971M103 SEC NO 74DT7 PRINCIPAL 508.06 UNIT PRICE 20.3222						
10/20	TELEFONICA SA SPAIN ADR	Purchase	67.0000	(221.04)	(.44)	(221.48)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. FGN TAX 0.44 PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 879382208 SEC NO 74614 PRINCIPAL 221.48 UNIT PRICE 3.2991						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
10/20	VIASAT INC COM	Purchase	8.0000	(314.87)		(314.87)	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 314.87 UNIT PRICE 39.3587						
10/21	BLACKROCK INC	Purchase	1.0000	(579.89)		(579.89)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 579.89 UNIT PRICE 579.8918						
10/21	CROWN CASTLE INC	Purchase	5.0000	(659.11)		(659.11)	
10/19	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 659.11 UNIT PRICE 131.8219						
10/21	MAGNA INTL INC CL A VTG	Purchase	3.0000	(152.30)		(152.30)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 152.30 UNIT PRICE 50.7679						
10/21	PEPSICO INC	Purchase	7.0000	(1,214.36)		(1,214.36)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 1214.36 UNIT PRICE 173.4803						
10/21	RELX PLC	Purchase	5.0000	(125.60)		(125.60)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 759530108 SEC NO 64LE6 PRINCIPAL 125.60 UNIT PRICE 25.1202						
10/21	TEXAS INSTRUMENTS	Purchase	3.0000	(456.84)		(456.84)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 882508104 SEC NO 73841 PRINCIPAL 456.84 UNIT PRICE 152.2787						
10/21	TARGET CORP COM	Purchase	2.0000	(311.21)		(311.21)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87612E106 SEC NO 74DG3 PRINCIPAL 311.21 UNIT PRICE 155.6058						
10/21	TELUS CORP COM	Purchase	7.0000	(141.62)		(141.62)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87971M103 SEC NO 74DT7 PRINCIPAL 141.62 UNIT PRICE 20.2316						
10/21	TELEFONICA SA SPAIN ADR	Purchase	50.0000	(165.09)	(.33)	(165.42)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. FGN TAX 0.33 PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 879382208 SEC NO 74614 PRINCIPAL 165.42 UNIT PRICE 3.3018						
10/21	VIASAT INC COM	Purchase	8.0000	(298.02)		(298.02)	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 298.02 UNIT PRICE 37.2529						
10/24	BLACKROCK INC	Purchase	2.0000	(1,158.14)		(1,158.14)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1158.14 UNIT PRICE 579.0723						
10/24	CROWN CASTLE INC	Purchase	4.0000	(506.78)		(506.78)	
10/20	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 506.78 UNIT PRICE 126.6960						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
10/24	MAGNA INTL INC CL A VTG	Purchase	1.0000	(51.64)		(51.64)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 51.64 UNIT PRICE 51.6368						
10/24	PEPSICO INC	Purchase	4.0000	(690.59)		(690.59)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 690.59 UNIT PRICE 172.6480						
10/24	TEXAS INSTRUMENTS	Purchase	1.0000	(153.65)		(153.65)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 882508104 SEC NO 73841 PRINCIPAL 153.65 UNIT PRICE 153.6488						
10/24	TARGET CORP COM	Purchase	1.0000	(156.38)		(156.38)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87612E106 SEC NO 74DG3 PRINCIPAL 156.38 UNIT PRICE 156.3826						
10/24	VIASAT INC COM	Purchase	3.0000	(111.21)		(111.21)	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 111.21 UNIT PRICE 37.0716						
10/25	BLACKROCK INC	Purchase	1.0000	(588.51)		(588.51)	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 588.51 UNIT PRICE 588.5099						
10/25	CROWN CASTLE INC	Purchase	5.0000	(620.51)		(620.51)	
10/21	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 620.51 UNIT PRICE 124.1010						
10/25	PEPSICO INC	Purchase	4.0000	(690.04)		(690.04)	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 690.04 UNIT PRICE 172.5089						
10/25	TARGET CORP COM	Purchase	2.0000	(315.25)		(315.25)	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87612E106 SEC NO 74DG3 PRINCIPAL 315.25 UNIT PRICE 157.6232						
10/25	VIASAT INC COM	Purchase	2.0000	(75.61)		(75.61)	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 75.61 UNIT PRICE 37.8057						
10/26	BLACKROCK INC	Purchase	2.0000	(1,215.63)		(1,215.63)	
10/24	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1215.63 UNIT PRICE 607.8129						
10/26	PEPSICO INC	Purchase	6.0000	(1,061.67)		(1,061.67)	
10/24	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 1061.67 UNIT PRICE 176.9453						
10/27	BLACKROCK INC	Purchase	2.0000	(1,255.18)		(1,255.18)	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1255.18 UNIT PRICE 627.5902						

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
10/27	CROWN CASTLE INC	Purchase	2.0000	(252.36)		(252.36)	
10/25	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 252.36 UNIT PRICE 126.1820						
10/27	MAGNA INTL INC CL A VTG	Purchase	1.0000	(53.60)		(53.60)	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 53.60 UNIT PRICE 53.6034						
10/27	PEPSICO INC	Purchase	6.0000	(1,067.91)		(1,067.91)	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 1067.91 UNIT PRICE 177.9857						
10/27	TARGET CORP COM	Purchase	1.0000	(164.49)		(164.49)	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87612E106 SEC NO 74DG3 PRINCIPAL 164.49 UNIT PRICE 164.4876						
10/28	BLACKROCK INC	Purchase	3.0000	(1,911.88)		(1,911.88)	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1911.88 UNIT PRICE 637.2922						
10/28	CROWN CASTLE INC	Purchase	2.0000	(255.83)		(255.83)	
10/26	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 255.83 UNIT PRICE 127.9167						
10/28	MAGNA INTL INC CL A VTG	Purchase	1.0000	(54.53)		(54.53)	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 54.53 UNIT PRICE 54.5323						
10/28	PEPSICO INC	Purchase	6.0000	(1,078.76)		(1,078.76)	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 1078.76 UNIT PRICE 179.7941						
10/28	TARGET CORP COM	Purchase	1.0000	(168.22)		(168.22)	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87612E106 SEC NO 74DG3 PRINCIPAL 168.22 UNIT PRICE 168.2173						
10/31	BLACKROCK INC	Purchase	2.0000	(1,300.47)		(1,300.47)	
10/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1300.47 UNIT PRICE 650.2345						
10/31	MAGNA INTL INC CL A VTG	Purchase	1.0000	(55.34)		(55.34)	
10/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 55.34 UNIT PRICE 55.3424						
10/31	PEPSICO INC	Purchase	7.0000	(1,257.83)		(1,257.83)	
10/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 1257.83 UNIT PRICE 179.6894						
Subtotal (Purchases)				(112,056.00)	(.77)	(112,056.77)	
Sales							
10/03	EXXON MOBIL CORP COM	Sale	-20.0000	1,771.90	(.04)	1,771.86	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

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October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 30231G102 SEC NO 257D4 PRINCIPAL 1771.90 TRN FEE 0.04 UNIT PRICE 88.5949						
10/03	JOHNSON AND JOHNSON COM	Sale	-7.0000	1,150.68	(.03)	1,150.65	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 478160104 SEC NO 40853 PRINCIPAL 1150.68 TRN FEE 0.03 UNIT PRICE 164.3831						
10/03	SEAGATE TECH HLDGS PUB	Sale	-20.0000	1,078.56	(.02)	1,078.54	
09/29	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 1078.56 TRN FEE 0.02 UNIT PRICE 53.9278						
10/03	SK TELECOM CO LTD	Sale	-10.0000	189.74	(.01)	189.73	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78440P306 SEC NO 669B4 PRINCIPAL 189.74 TRN FEE 0.01 UNIT PRICE 18.9737						
10/03	VICI PPTYS INC	Sale	-41.0000	1,212.55	(.03)	1,212.52	
09/29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 1212.55 TRN FEE 0.03 UNIT PRICE 29.5743						
10/04	SEAGATE TECH HLDGS PUB	Sale	-6.0000	323.94	(.01)	323.93	
09/30	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 323.94 TRN FEE 0.01 UNIT PRICE 53.9905						
10/04	VICI PPTYS INC	Sale	-27.0000	805.25	(.02)	805.23	
09/30	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 805.25 TRN FEE 0.02 UNIT PRICE 29.8242						

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
10/05	SEAGATE TECH HLDGS PUB	Sale	-35.0000	1,927.63	(.04)	1,927.59	
10/03	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 1927.63 TRN FEE 0.04 UNIT PRICE 55.0750						
10/07	SEAGATE TECH HLDGS PUB	Sale	-35.0000	1,996.87	(.05)	1,996.82	
10/05	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 1996.87 TRN FEE 0.05 UNIT PRICE 57.0535						
10/11	SEAGATE TECH HLDGS PUB	Sale	-18.0000	1,003.07	(.02)	1,003.05	
10/06	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 1003.07 TRN FEE 0.02 UNIT PRICE 55.7259						
10/12	ENTERGY CORP NEW	Sale	-4.0000	408.24	(.01)	408.23	
10/10	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 408.24 TRN FEE 0.01 UNIT PRICE 102.0600						
10/12	ISHARES IBOXX \$	Sale	-9.0000	912.65	(.02)	912.63	
10/10	INVT GRADE CORP BD DERIVED FROM MOODY'S AND SECURITIES OF THIS ISSUE PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287242 SEC NO 31E49 PRINCIPAL 912.65 TRN FEE 0.02 UNIT PRICE 101.4050						
10/12	ISHARES TIPS	Sale	-7.0000	736.12	(.02)	736.10	
10/10	BOND ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287176 SEC NO 31FK1 PRINCIPAL 736.12 TRN FEE 0.02 UNIT PRICE 105.1600						
10/12	ISHARES MBS ETF	Sale	-42.0000	3,808.01	(.09)	3,807.92	
10/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288588 SEC NO 31L22 PRINCIPAL 3808.01 TRN FEE 0.09 UNIT PRICE 90.6668						
10/12	ISHARES IBOXX\$ HIGH YIEL	Sale	-5.0000	357.66	(.01)	357.65	
10/10	CORPORATE BOND PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288513 SEC NO 31L59 PRINCIPAL 357.66 TRN FEE 0.01 UNIT PRICE 71.5327						

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TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
10/12	VANGUARD SHORT-TERM	Sale	-53.0000	3,925.19	(.09)	3,925.10	
10/10	CORPORATE BOND PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C409 SEC NO 39M01 PRINCIPAL 3925.19 TRN FEE 0.09 UNIT PRICE 74.0601						
10/12	VANGUARD INTRMDIATE-TERM	Sale	-16.0000	1,198.80	(.03)	1,198.77	
10/10	CORPORATE BOND EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C870 SEC NO 39M02 PRINCIPAL 1198.80 TRN FEE 0.03 UNIT PRICE 74.9250						
10/12	SCHWAB SHORT-TERM U.S.	Sale	-71.0000	3,415.46	(.08)	3,415.38	
10/10	TREASURY ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 808524862 SEC NO 39N64 PRINCIPAL 3415.46 TRN FEE 0.08 UNIT PRICE 48.1050						
10/12	VANGUARD TOTAL INTERNATL	Sale	-26.0000	1,226.94	(.03)	1,226.91	
10/10	BOND ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92203J407 SEC NO 39UW2 PRINCIPAL 1226.94 TRN FEE 0.03 UNIT PRICE 47.1901						
10/12	SPDR BLOOMBERG	Sale	-17.0000	1,555.25	(.04)	1,555.21	
10/10	1-3 MNTH T BILL ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78468R663 SEC NO 39YB6 PRINCIPAL 1555.25 TRN FEE 0.04 UNIT PRICE 91.4850						
10/12	MEDTRONIC PLC SHS	Sale	-2.0000	164.90	(.01)	164.89	
10/10	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 164.90 TRN FEE 0.01 UNIT PRICE 82.4500						
10/12	MEDTRONIC PLC SHS	Sale	-7.0000	577.15	(.01)	577.14	
10/10	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 577.15 TRN FEE 0.01 UNIT PRICE 82.4500						
10/12	NXP SEMICONDUCTORS N.V.	Sale	-4.0000	611.15	(.01)	611.14	
10/07	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N6596X109 SEC NO 53E27 PRINCIPAL 611.15 TRN FEE 0.01 UNIT PRICE 152.7864						
10/12	REALTY INCM CRP MD PV\$1.	Sale	-9.0000	524.16	(.01)	524.15	
10/10	REIT PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 756109104 SEC NO 636R5 PRINCIPAL 524.16 TRN FEE 0.01 UNIT PRICE 58.2400						
10/12	SEAGATE TECH HLDGS PUB	Sale	-10.0000	526.22	(.01)	526.21	

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
10/10	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 526.22 TRN FEE 0.01 UNIT PRICE 52.6220						
10/12	SEAGATE TECH HLDGS PUB	Sale	-12.0000	649.97	(.01)	649.96	
10/07	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 649.97 TRN FEE 0.01 UNIT PRICE 54.1642						
10/12	VERIZON COMMUNICATNS COM	Sale	-14.0000	517.65	(.01)	517.64	
10/10	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 517.65 TRN FEE 0.01 UNIT PRICE 36.9750						
10/13	PROG HOLDINGS INC	Sale	-16.0000	253.63	(.01)	253.62	
10/11	REG S EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74319R101 SEC NO 006W5 PRINCIPAL 253.63 TRN FEE 0.01 UNIT PRICE 15.8518						
10/13	AMN HEALTHCARE SVCS INC	Sale	-3.0000	336.99	(.01)	336.98	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 001744101 SEC NO 019G0 PRINCIPAL 336.99 TRN FEE 0.01 UNIT PRICE 112.3315						
10/13	ISHARES IBOXX\$ HIGH YEL	Sale	-61.0000	4,375.53	(.10)	4,375.43	
10/11	CORPORATE BOND PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288513 SEC NO 31L59 PRINCIPAL 4375.53 TRN FEE 0.10 UNIT PRICE 71.7300						
10/13	INVESCO EMERGING MARKETS	Sale	-517.0000	8,820.03	(.20)	8,819.83	
10/11	SOVEREIGN DEBT ETF EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46138E784 SEC NO 310J2 PRINCIPAL 8820.03 TRN FEE 0.20 UNIT PRICE 17.0600						
10/13	INVESCO PREFERRED ETF	Sale	-25.0000	290.50	(.01)	290.49	
10/11	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46138E511 SEC NO 310L1 PRINCIPAL 290.50 TRN FEE 0.01 UNIT PRICE 11.6200						

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October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
10/13	VANGUARD SHORT-TERM	Sale	-293.0000	21,730.05	(.50)	21,729.55	
10/11	CORPORATE BOND EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92206C409 SEC NO 39M01 PRINCIPAL 21730.05 TRN FEE 0.50 UNIT PRICE 74.1639						
10/13	VANECK FALLEN ANGEL	Sale	-176.0000	4,616.48	(.11)	4,616.37	
10/11	HIGH YIELD BOND ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92189F437 SEC NO 39QI9 PRINCIPAL 4616.48 TRN FEE 0.11 UNIT PRICE 26.2300						
10/13	SPDR BLOOMBERG	Sale	-214.0000	19,576.72	(.45)	19,576.27	
10/11	1-3 MNTH T BILL ETF EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78468R663 SEC NO 39YB6 PRINCIPAL 19576.72 TRN FEE 0.45 UNIT PRICE 91.4800						
10/13	NOVA LTD	Sale	-7.0000	519.53	(.01)	519.52	
10/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO M7516K103 SEC NO 529D9 PRINCIPAL 519.53 TRN FEE 0.01 UNIT PRICE 74.2182						
10/13	SCORPIO TANKERS INC REG	Sale	-8.0000	319.25	(.01)	319.24	
10/11	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO Y7542C130 SEC NO 662M4 PRINCIPAL 319.25 TRN FEE 0.01 UNIT PRICE 39.9065						
10/13	SEAGATE TECH HLDGS PUB	Sale	-28.0000	1,467.46	(.03)	1,467.43	
10/11	LTD CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G7997R103 SEC NO 667D2 PRINCIPAL 1467.46 TRN FEE 0.03 UNIT PRICE 52.4091						
10/13	TTEC HOLDINGS INC REG	Sale	-5.0000	213.24	(.01)	213.23	
10/11	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 213.24 TRN FEE						

THE NEW BEDFORD LONGSHOREMEN'S

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	0.01 UNIT PRICE	42.6470					
10/14	PROG HOLDINGS INC	Sale	-36.0000	568.47	(.01)	568.46	
10/12	REG S EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74319R101 SEC NO 006W5 PRINCIPAL 568.47 TRN FEE 0.01 UNIT PRICE 15.7909						
10/14	NOVA LTD	Sale	-9.0000	654.75	(.01)	654.74	
10/12	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO M7516K103 SEC NO 529D9 PRINCIPAL 654.75 TRN FEE 0.01 UNIT PRICE 72.7505						
10/14	TTEC HOLDINGS INC REG	Sale	-3.0000	128.04	(.01)	128.03	
10/12	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 128.04 TRN FEE 0.01 UNIT PRICE 42.6784						
10/17	PROG HOLDINGS INC	Sale	-88.0000	1,382.29	(.03)	1,382.26	
10/13	REG S EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74319R101 SEC NO 006W5 PRINCIPAL 1382.29 TRN FEE 0.03 UNIT PRICE 15.7077						
10/17	ACCELLERON INDS LTD	Sale	-3.0000	45.65	(.01)	45.64	
10/13	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00449R109 SEC NO 01374 PRINCIPAL 45.65 TRN FEE 0.01 UNIT PRICE 15.2163						
10/17	GREIF INC CL A	Sale	-37.0000	2,197.69	(.05)	2,197.64	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 397624107 SEC NO 34022 PRINCIPAL 2197.69 TRN FEE 0.05 UNIT PRICE 59.3969						
10/17	NOVA LTD	Sale	-13.0000	920.75	(.02)	920.73	
10/13	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO M7516K103 SEC NO 529D9 PRINCIPAL 920.75 TRN FEE						

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	0.02 UNIT PRICE 70.8268						
10/17	TTEC HOLDINGS INC REG	Sale	-19.0000	816.51	(.02)	816.49	
10/13	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 816.51 TRN FEE						
	0.02 UNIT PRICE 42.9741						
10/18	GREIF INC CL A	Sale	-1.0000	59.91	(.01)	59.90	
10/14	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 397624107 SEC NO 34022 PRINCIPAL 59.91 TRN FEE						
	0.01 UNIT PRICE 59.9126						
10/18	TTEC HOLDINGS INC REG	Sale	-2.0000	86.56	(.01)	86.55	
10/14	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 86.56 TRN FEE						
	0.01 UNIT PRICE 43.2819						
10/19	TTEC HOLDINGS INC REG	Sale	-7.0000	307.91	(.01)	307.90	
10/17	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 307.91 TRN FEE						
	0.01 UNIT PRICE 43.9873						
10/20	ATLASSIAN CORP	Sale	-1.0000	211.41	(.01)	211.40	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 049468101 SEC NO 01382 PRINCIPAL 211.41 TRN FEE						
	0.01 UNIT PRICE 211.4136						
10/20	ASTRAZENECA PLC SPND ADR	Sale	-4.0000	225.73	(.01)	225.72	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 046353108 SEC NO 015F2 PRINCIPAL 225.73 TRN FEE						
	0.01 UNIT PRICE 56.4322						
10/20	CANADIAN PACIFIC RAILWAY	Sale	-6.0000	422.39	(.01)	422.38	

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
10/18	LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 13645T100 SEC NO 132Y5 PRINCIPAL 422.39 TRN FEE 0.01 UNIT PRICE 70.3981						
10/20	ELASTIC N V	Sale	-11.0000	721.32	(.02)	721.30	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N14506104 SEC NO 25384 PRINCIPAL 721.32 TRN FEE 0.02 UNIT PRICE 65.5743						
10/20	HDFC BANK LTD ADR	Sale	-23.0000	1,381.42	(.03)	1,381.39	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 40415F101 SEC NO 35CM1 PRINCIPAL 1381.42 TRN FEE 0.03 UNIT PRICE 60.0619						
10/20	RYANAIR HOLDINGS PLC SHS	Sale	-12.0000	757.29	(.02)	757.27	
10/18	ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 783513203 SEC NO 64LJ6 PRINCIPAL 757.29 TRN FEE 0.02 UNIT PRICE 63.1077						
10/20	SONY GROUP CORP	Sale	-5.0000	326.30	(.01)	326.29	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 835699307 SEC NO 69642 PRINCIPAL 326.30 TRN FEE 0.01 UNIT PRICE 65.2602						
10/20	TTEC HOLDINGS INC REG	Sale	-2.0000	87.97	(.01)	87.96	
10/18	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 87.97 TRN FEE 0.01 UNIT PRICE 43.9825						
10/20	TAIWAN S MANUFCTRING ADR	Sale	-9.0000	592.97	(.01)	592.96	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 874039100 SEC NO 74BW4 PRINCIPAL 592.97 TRN FEE 0.01 UNIT PRICE 65.8860						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
10/20	TOYOTA MOTOR CORP ADR	Sale	-3.0000	402.42	(.01)	402.41	
10/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 892331307 SEC NO 74971 PRINCIPAL 402.42 TRN FEE 0.01 UNIT PRICE 134.1394						
10/21	BANK OF NOVA SCOTIA	Sale	-29.0000	1,364.01	(.03)	1,363.98	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1364.01 TRN FEE 0.03 UNIT PRICE 47.0348						
10/21	PRINCIPAL FINANCIAL GRP	Sale	-5.0000	394.98	(.01)	394.97	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 394.98 TRN FEE 0.01 UNIT PRICE 78.9961						
10/21	TTEC HOLDINGS INC REG	Sale	-3.0000	126.15	(.01)	126.14	
10/19	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 126.15 TRN FEE 0.01 UNIT PRICE 42.0511						
10/21	VERIZON COMMUNICATNS COM	Sale	-70.0000	2,574.33	(.06)	2,574.27	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 2574.33 TRN FEE 0.06 UNIT PRICE 36.7761						
10/21	VICI PPTYS INC	Sale	-28.0000	829.12	(.02)	829.10	
10/19	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 829.12 TRN FEE 0.02 UNIT PRICE 29.6115						
10/24	BANK OF NOVA SCOTIA	Sale	-19.0000	892.89	(.02)	892.87	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

THE NEW BEDFORD LONGSHOREMEN'S

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October 01, 2022 - October 31, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 892.89 TRN FEE 0.02 UNIT PRICE 46.9940						
10/24	PRINCIPAL FINANCIAL GRP	Sale	-6.0000	471.94	(.01)	471.93	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 471.94 TRN FEE 0.01 UNIT PRICE 78.6569						
10/24	TTEC HOLDINGS INC REG	Sale	-2.0000	83.83	(.01)	83.82	
10/20	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 83.83 TRN FEE 0.01 UNIT PRICE 41.9127						
10/24	VICI PPTYS INC	Sale	-23.0000	684.34	(.02)	684.32	
10/20	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 684.34 TRN FEE 0.02 UNIT PRICE 29.7540						
10/25	BANK OF NOVA SCOTIA	Sale	-42.0000	1,988.22	(.05)	1,988.17	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1988.22 TRN FEE 0.05 UNIT PRICE 47.3386						
10/25	PRINCIPAL FINANCIAL GRP	Sale	-26.0000	2,036.58	(.05)	2,036.53	
10/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 2036.58 TRN FEE 0.05 UNIT PRICE 78.3301						
10/25	TTEC HOLDINGS INC REG	Sale	-5.0000	209.09	(.01)	209.08	
10/21	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 89854H102 SEC NO 737E6 PRINCIPAL 209.09 TRN FEE 0.01 UNIT PRICE 41.8184						

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<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
10/26	BANK OF NOVA SCOTIA	Sale	-14.0000	660.42	(.02)	660.40	
10/24	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 660.42 TRN FEE 0.02 UNIT PRICE 47.1725						
10/26	PRINCIPAL FINANCIAL GRP	Sale	-15.0000	1,200.42	(.03)	1,200.39	
10/24	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 1200.42 TRN FEE 0.03 UNIT PRICE 80.0282						
10/27	BANK OF NOVA SCOTIA	Sale	-44.0000	2,103.18	(.05)	2,103.13	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 2103.18 TRN FEE 0.05 UNIT PRICE 47.7995						
10/27	PRINCIPAL FINANCIAL GRP	Sale	-17.0000	1,362.24	(.03)	1,362.21	
10/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 1362.24 TRN FEE 0.03 UNIT PRICE 80.1318						
10/28	BANK OF NOVA SCOTIA	Sale	-33.0000	1,593.79	(.04)	1,593.75	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1593.79 TRN FEE 0.04 UNIT PRICE 48.2965						
10/28	WISDOMTREE TRUST WISDOM	Sale	-131.0000	3,712.74	(.09)	3,712.65	
10/26	TREE CHINA EX-STATE-OWND ENTERPRISES FUND EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 97717X719 SEC NO 39T13 PRINCIPAL 3712.74 TRN FEE 0.09 UNIT PRICE 28.3415						
10/28	PRINCIPAL FINANCIAL GRP	Sale	-10.0000	808.18	(.02)	808.16	
10/26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 808.18 TRN FEE 0.02 UNIT PRICE 80.8175						
10/31	BANK OF NOVA SCOTIA	Sale	-26.0000	1,262.67	(.03)	1,262.64	
10/27	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1262.67 TRN FEE 0.03 UNIT PRICE 48.5643						
Subtotal (Sales)				131,751.99	(3.15)	131,748.84	
Other Security Transactions							
10/03	ATLASSIAN CORP PAY DATE 10/03/2022	Exchange	7.0000				
10/03	ATLASSIAN CORP PLC PAY DATE 10/03/2022	Exchange	-7.0000				
10/11	ACCELLERON INDS LTD HOLDING 70.0000 PAID BY ABB LTD	Dividend S PAY DATE 10/11/2022	3.0000				
Subtotal (Other Security Transactions)							
TOTAL				19,695.99	(3.92)	19,692.07	
TOTAL SECURITY PURCHASES/(DEBITS)						(112,056.77)	
TOTAL SECURITY SALES/CREDITS						131,748.84	

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date
PROG HOLDINGS INC	16.0000	03/13/20	10/11/22	253.62	375.34	(121.72)	
PROG HOLDINGS INC	14.0000	03/13/20	10/12/22	221.07	328.42	(107.35)	
PROG HOLDINGS INC	5.0000	03/18/20	10/12/22	78.95	78.33	.62	
PROG HOLDINGS INC	2.0000	03/19/20	10/12/22	31.58	29.65	1.93	
ACCELLERON INDS LTD	.4000	11/23/20	10/13/22	6.09	6.38	(.29)	
ACCELLERON INDS LTD	1.2500	01/14/21	10/13/22	19.01	22.90	(3.89)	
ACCELLERON INDS LTD	1.0500	01/15/21	10/13/22	15.98	18.73	(2.75)	
ATLASSIAN CORP	1.0000	03/13/20	10/18/22	211.40	123.19	88.21	
ASTRAZENECA PLC SPND ADR	4.0000	10/01/20	10/18/22	225.72	218.81	6.91	
BELLRING BRANDS INC CXL	12.0000	03/12/21	09/19/22	283.02	302.64	19.62	
✧ BELLRING BRANDS INC	4.0000	03/12/21	09/19/22	94.34	100.88	N/C	
✧ BELLRING BRANDS INC	2.0000	03/12/21	09/19/22	47.17	50.44	N/C	
✧ BELLRING BRANDS INC	3.0000	03/12/21	09/19/22	70.75	75.66	N/C	
BELLRING BRANDS INC	3.0000	03/12/21	09/19/22	70.76	75.66	(4.90)	
✧ BANK OF NOVA SCOTIA	2.0000	09/28/21	10/19/22	94.07	133.96	(39.89)	
CANADIAN PACIFIC RAILWAY	6.0000	02/01/21	10/18/22	422.38	406.51	15.87	
✧ ENTERGY CORP NEW	1.0000	10/28/19	10/10/22	102.06	109.98	N/C	
ENTERGY CORP NEW	3.0000	10/28/19	10/10/22	306.17	329.94	(23.77)	
EXXON MOBIL CORP COM	20.0000	06/10/21	09/29/22	1,771.86	1,262.33	509.53	
ISHARES IBOXX \$	9.0000	06/21/18	10/10/22	912.63	1,026.00	(113.37)	
ISHARES TIPS	7.0000	06/22/16	10/10/22	736.10	805.56	(69.46)	
✧ ISHARES MBS ETF	42.0000	12/31/15	10/10/22	3,807.92	4,517.96	N/C	
✧ ISHARES IBOXX\$ HIGH YEL	10.0000	06/22/16	10/11/22	717.28	697.27	20.01	
✧ ISHARES IBOXX\$ HIGH YEL	2.0000	06/22/16	10/10/22	143.06	168.03	N/C	
ISHARES IBOXX\$ HIGH YEL	3.0000	06/22/16	10/10/22	214.59	252.05	(37.46)	
ISHARES IBOXX\$ HIGH YEL	43.0000	06/22/16	10/11/22	3,084.32	3,612.64	(528.32)	
✧ ISHARES IBOXX\$ HIGH YEL	2.0000	06/22/16	10/11/22	143.46	173.25	(29.79)	
✧ ISHARES IBOXX\$ HIGH YEL	2.0000	06/27/16	10/11/22	143.46	166.46	(23.00)	
✧ ISHARES IBOXX\$ HIGH YEL	4.0000	07/03/16	10/11/22	286.91	291.49	(4.58)	
✧ INVESCO EMERGING MARKETS	64.0000	09/10/14	10/11/22	1,091.82	1,540.78	(448.96)	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
✧ INVESCO EMERGING MARKETS	1.0000	09/13/14	10/11/22	17.06	28.89	(11.83)	
✧ INVESCO EMERGING MARKETS	4.0000	09/21/14	10/11/22	68.24	104.21	(35.97)	
✧ INVESCO EMERGING MARKETS	21.0000	12/10/14	10/11/22	358.25	592.54	N/C	
✧ INVESCO EMERGING MARKETS	1.0000	12/31/15	10/11/22	17.06	27.28	N/C	
INVESCO EMERGING MARKETS	73.0000	12/31/15	10/11/22	1,245.35	1,991.76	(746.41)	
INVESCO EMERGING MARKETS	43.0000	05/24/16	10/11/22	733.56	1,216.59	(483.03)	
INVESCO EMERGING MARKETS	310.0000	06/22/16	10/11/22	5,288.49	8,965.02	(3,676.53)	
INVESCO PREFERRED ETF	25.0000	10/15/15	10/11/22	290.49	368.24	(77.75)	
HDFC BANK LTD ADR	3.0000	05/13/19	10/18/22	180.18	172.52	7.66	
HDFC BANK LTD ADR	1.0000	05/13/19	10/18/22	60.06	57.51	2.55	
✧ HDFC BANK LTD ADR	1.0000	05/21/19	10/18/22	60.06	60.10	(.04)	
HDFC BANK LTD ADR	14.0000	10/25/19	10/18/22	840.85	837.47	3.38	
HDFC BANK LTD ADR	4.0000	06/16/20	10/18/22	240.24	171.72	68.52	
✧ VANGUARD SHORT-TERM	31.0000	01/22/20	10/10/22	2,295.81	2,550.64	(254.83)	
✧ VANGUARD SHORT-TERM	17.0000	01/22/20	10/10/22	1,259.00	1,388.70	(129.70)	
✧ VANGUARD SHORT-TERM	5.0000	01/22/20	10/10/22	370.29	411.25	(40.96)	
✧ VANGUARD SHORT-TERM	1.0000	01/22/20	10/11/22	74.16	81.69	(7.53)	
✧ VANGUARD SHORT-TERM	2.0000	01/23/20	10/11/22	148.32	163.31	(14.99)	
✧ VANGUARD SHORT-TERM	8.0000	02/02/20	10/11/22	593.30	652.77	(59.47)	
VANGUARD SHORT-TERM	66.0000	04/14/20	10/11/22	4,894.71	5,364.47	(469.76)	
VANGUARD SHORT-TERM	3.0000	08/12/20	10/11/22	222.49	248.94	(26.45)	
VANGUARD SHORT-TERM	12.0000	10/22/20	10/11/22	889.95	994.74	(104.79)	
VANGUARD SHORT-TERM	156.0000	01/13/21	10/11/22	11,569.32	12,969.06	(1,399.74)	
VANGUARD SHORT-TERM	45.0000	09/13/21	10/11/22	3,337.30	3,718.58	(381.28)	
✧ VANGUARD INTRMEDIATE-TERM	16.0000	01/22/20	10/10/22	1,198.77	1,476.48	N/C	
SCHWAB SHORT-TERM U.S. CXL	6.0000	01/16/19	09/19/22	290.91	299.34	8.43	
✧ SCHWAB SHORT-TERM U.S.	6.0000	01/16/19	09/19/22	290.91	299.34	N/C	
✧ SCHWAB SHORT-TERM U.S.	71.0000	01/16/19	10/10/22	3,415.38	3,542.19	N/C	
VANECK FALLEN ANGEL	176.0000	01/22/20	10/11/22	4,616.37	5,306.40	(690.03)	
✧ VANGUARD TOTAL INTERNATL	26.0000	01/22/20	10/10/22	1,226.91	1,482.26	N/C	

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) Ⓢ	
						This Statement	Year to Date
✧ SPDR BLOOMBERG	5.0000	03/23/20	10/11/22	457.39	458.27	(.88)	
SPDR BLOOMBERG	17.0000	03/23/20	10/10/22	1,555.21	1,557.79	(2.58)	
SPDR BLOOMBERG	27.0000	03/23/20	10/11/22	2,469.90	2,474.15	(4.25)	
SPDR BLOOMBERG	12.0000	04/14/20	10/11/22	1,097.73	1,098.60	(.87)	
SPDR BLOOMBERG	8.0000	08/12/20	10/11/22	731.82	732.32	(.50)	
SPDR BLOOMBERG	9.0000	10/22/20	10/11/22	823.30	823.75	(.45)	
SPDR BLOOMBERG	5.0000	01/13/21	10/11/22	457.39	457.60	(.21)	
SPDR BLOOMBERG	53.0000	09/13/21	10/11/22	4,848.33	4,847.11	1.22	
JOHNSON AND JOHNSON COM	7.0000	04/21/20	09/29/22	1,150.65	1,050.79	99.86	
✧ MEDTRONIC PLC SHS	1.0000	09/13/19	10/10/22	82.44	109.93	N/C	
✧ MEDTRONIC PLC SHS	1.0000	09/13/19	10/10/22	82.45	109.93	N/C	
✧ MEDTRONIC PLC SHS	4.0000	09/13/19	10/10/22	329.79	439.72	N/C	
◆ MEDTRONIC PLC SHS	1.0000	09/15/19	10/10/22	82.45	113.66	N/C	
◆ MEDTRONIC PLC SHS	2.0000	09/15/19	10/10/22	164.90	227.33	N/C	
MAGNA INTL INC CL A VTG CXL	2.0000	04/26/21	09/19/22	111.93	195.02	83.09	
✧ MAGNA INTL INC CL A VTG	2.0000	04/26/21	09/19/22	111.93	195.02	N/C	
✧ REALTY INCM CRP MD PV\$1.	2.0000	01/31/20	10/10/22	116.48	148.97	N/C	
REALTY INCM CRP MD PV\$1.	6.0000	01/31/20	10/10/22	349.43	446.90	(97.47)	
✧ REALTY INCM CRP MD PV\$1.	1.0000	02/09/20	10/10/22	58.24	69.87	(11.63)	
RYANAIR HOLDINGS PLC SHS	4.0000	02/01/21	10/18/22	252.42	385.11	(132.69)	
RYANAIR HOLDINGS PLC SHS	3.0000	02/02/21	10/18/22	189.32	297.64	(108.32)	
RYANAIR HOLDINGS PLC SHS	1.0000	05/28/21	10/18/22	63.11	116.70	(53.59)	
RYANAIR HOLDINGS PLC SHS	1.0000	06/01/21	10/18/22	63.11	117.66	(54.55)	
RYANAIR HOLDINGS PLC SHS	1.0000	06/01/21	10/18/22	63.10	118.60	(55.50)	
SEAGATE TECH HLDGS PUB	20.0000	03/04/21	09/29/22	1,078.54	1,433.72	(355.18)	
SEAGATE TECH HLDGS PUB	6.0000	03/04/21	09/30/22	323.93	430.11	(106.18)	
SEAGATE TECH HLDGS PUB	12.0000	03/04/21	10/03/22	660.89	860.23	(199.34)	
SEAGATE TECH HLDGS PUB	23.0000	03/05/21	10/03/22	1,266.70	1,666.01	(399.31)	
SEAGATE TECH HLDGS PUB	14.0000	03/05/21	10/06/22	780.15	1,014.10	(233.95)	
SEAGATE TECH HLDGS PUB	4.0000	03/08/21	10/05/22	228.21	297.82	(69.61)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
SEAGATE TECH HLDGS PUB	4.0000	03/08/21	10/06/22	222.90	297.82	(74.92)	
SEAGATE TECH HLDGS PUB	12.0000	03/08/21	10/07/22	649.96	893.47	(243.51)	
SEAGATE TECH HLDGS PUB	6.0000	03/08/21	10/10/22	315.73	446.73	(131.00)	
SEAGATE TECH HLDGS PUB	14.0000	03/09/21	10/05/22	798.73	1,057.55	(258.82)	
SEAGATE TECH HLDGS PUB	15.0000	03/10/21	10/05/22	855.78	1,125.31	(269.53)	
SEAGATE TECH HLDGS PUB	2.0000	03/11/21	10/05/22	114.10	154.31	(40.21)	
SEAGATE TECH HLDGS PUB	4.0000	03/11/21	10/10/22	210.48	308.61	(98.13)	
SEAGATE TECH HLDGS PUB	5.0000	03/11/21	10/11/22	262.04	385.77	(123.73)	
SEAGATE TECH HLDGS PUB	12.0000	03/12/21	10/11/22	628.90	920.23	(291.33)	
SK TELECOM CO LTD	10.0000	05/13/20	09/29/22	189.73	113.94	75.79	
SONY GROUP CORP	5.0000	08/07/18	10/18/22	326.29	277.49	48.80	
TAIWAN S MANUFCTRING ADR	4.0000	11/13/18	10/18/22	263.54	149.75	113.79	
TAIWAN S MANUFCTRING ADR	5.0000	10/25/19	10/18/22	329.42	254.21	75.21	
TOYOTA MOTOR CORP ADR	3.0000	11/23/20	10/18/22	402.41	430.97	(28.56)	
✧ VERIZON COMMUNICATNS COM	10.0000	03/17/20	10/10/22	369.74	537.76	N/C	
VERIZON COMMUNICATNS COM	4.0000	03/17/20	10/10/22	147.90	215.11	(67.21)	
VERIZON COMMUNICATNS COM	22.0000	03/17/20	10/19/22	809.06	1,183.07	(374.01)	
✧ VERIZON COMMUNICATNS COM	10.0000	03/17/20	10/19/22	367.75	577.22	(209.47)	
VERIZON COMMUNICATNS COM	38.0000	03/18/20	10/19/22	1,397.46	2,086.14	(688.68)	
VICI PPTYS INC	22.0000	01/19/21	09/29/22	650.62	542.98	107.64	
VICI PPTYS INC	15.0000	01/20/21	09/29/22	443.61	384.93	58.68	
VICI PPTYS INC	4.0000	01/21/21	09/29/22	118.29	102.70	15.59	
VICI PPTYS INC	27.0000	01/21/21	09/30/22	805.23	693.20	112.03	
VICI PPTYS INC	28.0000	01/22/21	10/19/22	829.10	718.75	110.35	
VICI PPTYS INC	11.0000	01/22/21	10/20/22	327.28	282.37	44.91	
VICI PPTYS INC	12.0000	01/25/21	10/20/22	357.04	309.73	47.31	
Subtotal (Long-Term)						(13,209.25)	33,263.77
PROG HOLDINGS INC	10.0000	12/20/21	10/12/22	157.91	445.55	(287.64)	
PROG HOLDINGS INC	2.0000	02/11/22	10/12/22	31.58	74.79	(43.21)	
PROG HOLDINGS INC	3.0000	02/14/22	10/12/22	47.37	112.39	(65.02)	

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date
PROG HOLDINGS INC	1.0000	02/14/22	10/13/22	15.71	37.46	(21.75)	
PROG HOLDINGS INC	2.0000	02/15/22	10/13/22	31.41	75.00	(43.59)	
PROG HOLDINGS INC	21.0000	03/07/22	10/13/22	329.86	572.63	(242.77)	
PROG HOLDINGS INC	4.0000	03/08/22	10/13/22	62.83	107.89	(45.06)	
PROG HOLDINGS INC	14.0000	04/05/22	10/13/22	219.90	395.61	(175.71)	
PROG HOLDINGS INC	13.0000	07/14/22	10/13/22	204.20	216.46	(12.26)	
PROG HOLDINGS INC	16.0000	07/15/22	10/13/22	251.32	278.25	(26.93)	
PROG HOLDINGS INC	17.0000	07/18/22	10/13/22	267.03	308.67	(41.64)	
ACCELLERON INDS LTD	.1500	03/15/22	10/13/22	2.28	2.96	(.68)	
ACCELLERON INDS LTD	.1500	09/19/22	10/13/22	2.28	2.45	(.17)	
AMN HEALTHCARE SVCS INC	3.0000	07/14/22	10/11/22	336.98	348.97	(11.99)	
✧ BANK OF NOVA SCOTIA	1.0000	11/19/21	10/19/22	47.03	69.92	(22.89)	
✧ BANK OF NOVA SCOTIA	1.0000	11/19/21	10/19/22	47.03	69.92	(22.89)	
BANK OF NOVA SCOTIA	13.0000	12/20/21	10/19/22	611.44	866.72	(255.28)	
BANK OF NOVA SCOTIA	12.0000	12/21/21	10/19/22	564.41	815.42	(251.01)	
BANK OF NOVA SCOTIA	9.0000	12/21/21	10/20/22	422.94	611.57	(188.63)	
BANK OF NOVA SCOTIA	10.0000	12/22/21	10/20/22	469.93	687.72	(217.79)	
BANK OF NOVA SCOTIA	1.0000	12/22/21	10/21/22	47.34	68.77	(21.43)	
BANK OF NOVA SCOTIA	11.0000	12/23/21	10/21/22	520.71	767.31	(246.60)	
BANK OF NOVA SCOTIA	4.0000	12/27/21	10/21/22	189.35	282.39	(93.04)	
BANK OF NOVA SCOTIA	18.0000	12/28/21	10/21/22	852.07	1,282.16	(430.09)	
BANK OF NOVA SCOTIA	8.0000	12/29/21	10/21/22	378.70	569.23	(190.53)	
BANK OF NOVA SCOTIA	14.0000	12/30/21	10/24/22	660.40	1,001.83	(341.43)	
BANK OF NOVA SCOTIA	1.0000	12/30/21	10/25/22	47.80	71.56	(23.76)	
BANK OF NOVA SCOTIA	17.0000	12/31/21	10/25/22	812.57	1,216.67	(404.10)	
BANK OF NOVA SCOTIA	20.0000	01/03/22	10/25/22	955.97	1,427.67	(471.70)	
BANK OF NOVA SCOTIA	6.0000	01/04/22	10/25/22	286.79	429.83	(143.04)	
BANK OF NOVA SCOTIA	17.0000	01/04/22	10/26/22	821.02	1,217.86	(396.84)	
BANK OF NOVA SCOTIA	7.0000	02/25/22	10/26/22	338.07	502.28	(164.21)	
BANK OF NOVA SCOTIA	9.0000	02/28/22	10/26/22	434.66	647.46	(212.80)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
BANK OF NOVA SCOTIA	1.0000	02/28/22	10/27/22	48.56	71.94	(23.38)	
BANK OF NOVA SCOTIA	22.0000	03/01/22	10/27/22	1,068.39	1,579.96	(511.57)	
BANK OF NOVA SCOTIA	3.0000	03/02/22	10/27/22	145.69	220.58	(74.89)	
✧ ELASTIC N V	2.0000	03/04/22	10/18/22	131.15	168.39	N/C	
ELASTIC N V	9.0000	03/04/22	10/18/22	590.15	757.75	(167.60)	
GREIF INC CL A	3.0000	07/14/22	10/13/22	178.19	184.63	(6.44)	
GREIF INC CL A	4.0000	07/15/22	10/13/22	237.58	253.55	(15.97)	
GREIF INC CL A	12.0000	07/18/22	10/13/22	712.75	765.63	(52.88)	
GREIF INC CL A	2.0000	07/19/22	10/13/22	118.79	132.84	(14.05)	
GREIF INC CL A	5.0000	07/20/22	10/13/22	296.98	331.54	(34.56)	
GREIF INC CL A	2.0000	07/21/22	10/13/22	118.79	135.22	(16.43)	
GREIF INC CL A	9.0000	07/22/22	10/13/22	534.56	613.61	(79.05)	
GREIF INC CL A	1.0000	07/25/22	10/14/22	59.90	68.84	(8.94)	
WISDOMTREE TRUST WISDOM	93.0000	07/08/22	10/26/22	2,635.70	3,968.72	(1,333.02)	
WISDOMTREE TRUST WISDOM	32.0000	07/11/22	10/26/22	906.91	1,300.68	(393.77)	
WISDOMTREE TRUST WISDOM	5.0000	09/09/22	10/26/22	141.70	183.44	(41.74)	
WISDOMTREE TRUST WISDOM	1.0000	09/19/22	10/26/22	28.34	34.39	(6.05)	
SPDR BLOOMBERG	95.0000	04/12/22	10/11/22	8,690.41	8,684.90	5.51	
✧ NOVA LTD	2.0000	12/13/21	10/11/22	148.43	255.84	N/C	
NOVA LTD	2.0000	12/13/21	10/11/22	148.44	255.85	(107.41)	
✧ NOVA LTD	2.0000	12/13/21	10/12/22	145.50	296.50	(151.00)	
NOVA LTD	3.0000	12/14/21	10/11/22	222.65	377.25	(154.60)	
NOVA LTD	2.0000	12/15/21	10/12/22	145.50	253.62	(108.12)	
NOVA LTD	5.0000	12/16/21	10/12/22	363.74	662.83	(299.09)	
NOVA LTD	2.0000	12/16/21	10/13/22	141.65	265.13	(123.48)	
NOVA LTD	1.0000	02/11/22	10/13/22	70.83	112.10	(41.27)	
NOVA LTD	3.0000	02/15/22	10/13/22	212.48	349.45	(136.97)	
NOVA LTD	3.0000	04/07/22	10/13/22	212.47	308.43	(95.96)	
NOVA LTD	1.0000	04/08/22	10/13/22	70.83	101.32	(30.49)	
NOVA LTD	2.0000	04/11/22	10/13/22	141.65	200.00	(58.35)	

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date
NOVA LTD	1.0000	08/11/22	10/13/22	70.82	107.20	(36.38)	
NXP SEMICONDUCTORS N.V.	4.0000	01/25/22	10/07/22	611.14	784.54	(173.40)	
PRINCIPAL FINANCIAL GRP	5.0000	11/26/21	10/19/22	394.97	352.80	42.17	
PRINCIPAL FINANCIAL GRP	6.0000	11/26/21	10/20/22	471.93	423.36	48.57	
PRINCIPAL FINANCIAL GRP	10.0000	11/29/21	10/21/22	783.28	709.17	74.11	
PRINCIPAL FINANCIAL GRP	16.0000	11/30/21	10/21/22	1,253.25	1,102.06	151.19	
PRINCIPAL FINANCIAL GRP	10.0000	11/30/21	10/24/22	800.26	688.79	111.47	
PRINCIPAL FINANCIAL GRP	5.0000	12/01/21	10/24/22	400.13	344.28	55.85	
PRINCIPAL FINANCIAL GRP	17.0000	12/01/21	10/25/22	1,362.21	1,170.54	191.67	
PRINCIPAL FINANCIAL GRP	3.0000	12/01/21	10/26/22	242.45	206.57	35.88	
PRINCIPAL FINANCIAL GRP	7.0000	12/02/21	10/26/22	565.71	488.25	77.46	
RYANAIR HOLDINGS PLC SHS	2.0000	12/15/21	10/18/22	126.21	194.69	(68.48)	
SCORPIO TANKERS INC REG	6.0000	07/14/22	10/11/22	239.43	198.48	40.95	
SCORPIO TANKERS INC REG	2.0000	07/15/22	10/11/22	79.81	68.59	11.22	
SEAGATE TECH HLDGS PUB	3.0000	12/20/21	10/11/22	157.22	315.23	(158.01)	
SEAGATE TECH HLDGS PUB	8.0000	02/24/22	10/11/22	419.27	804.16	(384.89)	
◇ TTEC HOLDINGS INC REG	5.0000	01/12/22	10/11/22	213.23	443.79	N/C	
◇ TTEC HOLDINGS INC REG	2.0000	01/12/22	10/12/22	85.35	177.51	N/C	
◆ TTEC HOLDINGS INC REG	1.0000	01/12/22	10/12/22	42.68	100.00	N/C	
◇ TTEC HOLDINGS INC REG	4.0000	01/12/22	10/13/22	171.89	400.02	(228.13)	
◇ TTEC HOLDINGS INC REG	2.0000	01/12/22	10/13/22	85.95	196.63	(110.68)	
◇ TTEC HOLDINGS INC REG	1.0000	01/12/22	10/13/22	42.97	109.55	(66.58)	
◇ TTEC HOLDINGS INC REG	2.0000	01/13/22	10/13/22	85.95	178.14	N/C	
TTEC HOLDINGS INC REG	7.0000	01/13/22	10/13/22	300.81	623.49	(322.68)	
◇ TTEC HOLDINGS INC REG	2.0000	01/13/22	10/14/22	86.55	196.66	(110.11)	
TTEC HOLDINGS INC REG	3.0000	01/14/22	10/13/22	128.92	255.21	(126.29)	
TTEC HOLDINGS INC REG	6.0000	01/14/22	10/17/22	263.91	510.43	(246.52)	
TTEC HOLDINGS INC REG	1.0000	01/18/22	10/17/22	43.99	82.35	(38.36)	
TTEC HOLDINGS INC REG	2.0000	01/18/22	10/18/22	87.96	164.69	(76.73)	
TTEC HOLDINGS INC REG	1.0000	01/18/22	10/19/22	42.05	82.34	(40.29)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) [⊕]	
						This Statement	Year to Date
TTEC HOLDINGS INC REG	1.0000	02/11/22	10/19/22	42.05	75.79	(33.74)	
TTEC HOLDINGS INC REG	1.0000	02/14/22	10/19/22	42.04	76.08	(34.04)	
TTEC HOLDINGS INC REG	2.0000	02/15/22	10/20/22	83.82	160.38	(76.56)	
TTEC HOLDINGS INC REG	1.0000	02/15/22	10/21/22	41.82	80.19	(38.37)	
TTEC HOLDINGS INC REG	1.0000	03/15/22	10/21/22	41.82	76.87	(35.05)	
TTEC HOLDINGS INC REG	3.0000	09/09/22	10/21/22	125.44	157.83	(32.39)	
<i>Subtotal (Short-Term)</i>						<i>(10,795.19)</i>	<i>(12,974.17)</i>
TOTAL				132,434.70	159,379.76	(24,004.44)	20,289.60

⊕ - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the sale of partnership interests, short term debt instruments, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

CXL - Indicates the cancellation of an error transaction.

◆ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column displays an N/C and the loss has been added to the cost basis of the related purchase. In addition, the cost basis of this transaction has been adjusted for the deferred loss amount of a previous "Wash Sale".

◇ This transaction has been affected by a "Wash Sale" based on IRS regulations. There are two different types of adjustments that may be occurring.

(A) If the gain/loss displays as N/C, this transaction has been identified as a "Wash Sale" based on IRS regulations and the loss has been added to the cost basis of the related purchase.

(B) If the gain/loss is calculated, the cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and your gain or loss will be inclusive of this amount.

STANDING INSTRUCTIONS

Transaction	Frequency	Description	Amount
FTS TO	MONTHLY	FALL RIV FIVE CENTS SVG	25,000.00

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/Cusip	Transaction Type	Quantity	Price	Amount
10/28	11/01	BANK OF NOVA SCOTIA	BNS	Sale	24.0000	48.7151	1,169.13
10/28	11/01	PEPSICO INC	PEP	Purchase	5.0000	181.9456	(909.73)
10/31	11/02	BANK OF NOVA SCOTIA	BNS	Sale	27.0000	48.4520	1,308.17
10/31	11/02	BLACKROCK INC	BLK	Purchase	3.0000	658.8889	(1,976.67)

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YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

UNSETTLED TRADES (continued)

<i>Trade Date</i>	<i>Settlement Date</i>	<i>Description</i>	<i>Symbol/ Cusip</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Price</i>	<i>Amount</i>
10/31	11/02	PEPSICO INC	PEP	Purchase	5.0000	181.8270	(909.14)
NET TOTAL							(1,318.24)

CASH/OTHER TRANSACTIONS

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Debit</i>	<i>Credit</i>
Electronic Transfers					
10/20	FALL RIV FIVE CENTS SVG THE NB LONGSHOREMENS PEN SION FUND	Withdrawal		25,000.00	
Subtotal (Electronic Transfers)				25,000.00	
Other Debits/Credits					
10/06	NXP SEMICONDUCTORS N.V. PAY DATE 10/06/2022	Foreign Tax Withholding		.51	
10/13	TOTALENERGIES SE PAY DATE 10/13/2022	Foreign Tax Withholding		4.38	
10/13	TOTALENERGIES SE DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.26	
10/13	TAIWAN S MANUFCTRING ADR PAY DATE 10/13/2022	Foreign Tax Withholding		6.48	
10/14	NUTRIEN LTD REG SHS PAY DATE 10/14/2022	Foreign Tax Withholding		20.28	
10/17	ACCELLERON INDS LTD PAYDATE 10/11/22 DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		2.80	
10/25	DIAGEO PLC SPSP ADR NEW DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.20	
10/27	BANK OF NOVA SCOTIA PAY DATE 10/27/2022	Foreign Tax Withholding		51.92	
10/31	CANADIAN PACIFIC RAILWAY	Foreign Tax Withholding		1.63	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

October 01, 2022 - October 31, 2022

CASH/OTHER TRANSACTIONS (continued)

Date	Description	Transaction Type	Quantity	Debit	Credit
Other Debits/Credits					
	LTD PAY DATE 10/31/2022				
10/31	TORONTO DOMINION BANK PAY DATE 10/31/2022	Foreign Tax Withholding		23.28	
	Subtotal (Other Debits/Credits)			111.74	
	NET TOTAL			25,111.74	

ADVISORY AND OTHER FEES

Date	Description	Fee Type	Quantity	Debit	Credit
10/04	INV. ADVISORY FEE OCT	Advisory Program Fee		963.69	
10/10	MUTUAL FUND REBATE	Advisory Program Fee			16.87
	NET TOTAL			946.82	

YOUR RCMA MONEY FUND TRANSACTIONS

Date	Description	Sales	Purchases	Date	Description	Sales	Purchases
10/03	BLF FEDFUND CASH RESERVE		4,299.00	10/18	BLF FEDFUND CASH RESERVE		69.00
10/04	BLF FEDFUND CASH RESERVE	449.00		10/19	BLF FEDFUND CASH RESERVE	463.00	
10/06	BLF FEDFUND CASH RESERVE		411.00	10/20	BLF FEDFUND CASH RESERVE	26,215.00	
10/07	BLF FEDFUND CASH RESERVE		534.00	10/24	BLF FEDFUND CASH RESERVE		489.00
10/10	BLF FEDFUND CASH RESERVE		1,572.00	10/26	BLF FEDFUND CASH RESERVE		1,569.00
10/11	BLF FEDFUND CASH RESERVE	460.00		10/27	BLF FEDFUND CASH RESERVE		92.00
10/13	BLF FEDFUND CASH RESERVE		15,515.00	10/28	BLF FEDFUND CASH RESERVE		828.00
10/14	BLF FEDFUND CASH RESERVE		818.00	10/31	BLF FEDFUND CASH RESERVE		1,433.00
10/17	BLF FEDFUND CASH RESERVE		318.00				
	NET TOTAL						360.00

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

24-Hour Assistance: (866) 4MLBUSINESS

October 01, 2022 - October 31, 2022

If you own London Interbank Offered Rate (LIBOR) linked financial products, the cessation of LIBOR and the transition from LIBOR to alternative reference rates such as SOFR or BSBY, may have significant impacts to those financial products, including impacts to their liquidity, value and potential performance. Additional information is available at www.ml.com/articles/benchmark-interest-rate-reform.html

COPIES OF THIS STATEMENT HAVE BEEN SENT TO:

DOUGLAS LEATHAM CPA
FAO NB LONGSHOREMENS PENSION
492 PLEASANT ST
NEW BEDFORD MA 02740-5904

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While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

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Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debit funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. The values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

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Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

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Symbols and Abbreviations

☒	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
:	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑ ↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

Primary Account: [REDACTED]

THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

If you have questions on your statement,
call 24-Hour Assistance:
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(866) 465-2874

Investment Advice and Guidance:
Call Your Financial Advisor

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

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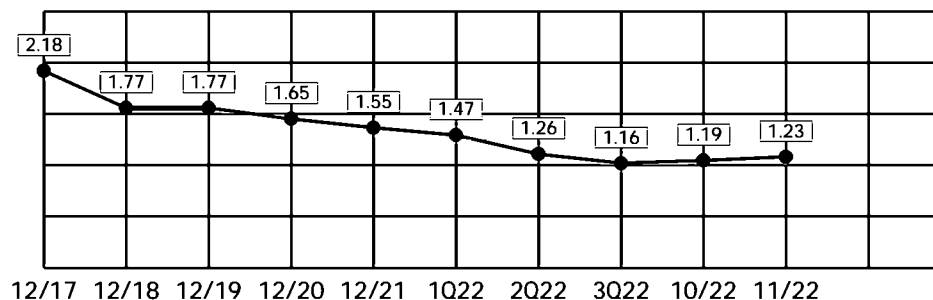
WEALTH MANAGEMENT REPORT

November 01, 2022 - November 30, 2022

PORTFOLIO SUMMARY

	November 30	October 31	Month Change
Net Portfolio Value	\$1,226,704.65	\$1,190,474.35	\$36,230.30 ▲
Your assets	\$1,226,704.65	\$1,190,474.35	\$36,230.30 ▲
Your liabilities	.	.	.
Your Net Cash Flow (Inflows/Outflows)	(\$26,021.34)	(\$26,058.56)	.
Securities You Transferred In/Out	.	.	.
Subtotal Net Contributions	(\$26,021.34)	(\$26,058.56)	.
Your Dividends/Interest Income	\$2,490.73	\$2,682.70	.
Your Market Gains/(Losses)	\$59,760.91	\$57,346.11	.
Subtotal Investment Earnings	\$62,251.64	\$60,028.81	.

Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2017-2022



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Primary Account: [REDACTED]

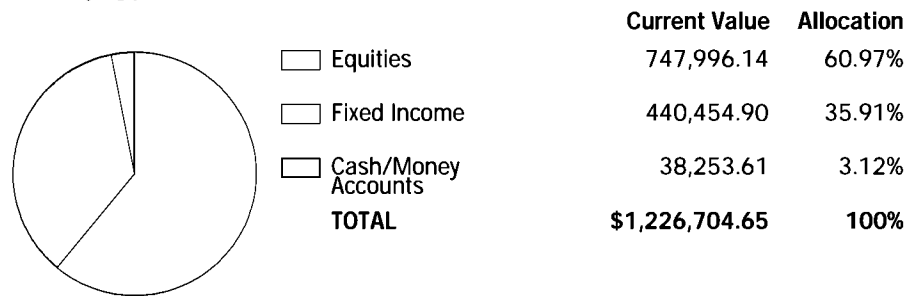
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YOUR PORTFOLIO REVIEW

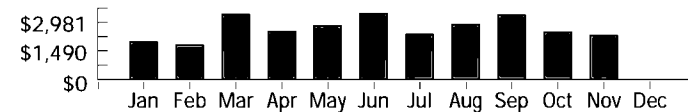
November 01, 2022 - November 30, 2022

ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	-	-
Tax-Exempt Dividends	-	-
Taxable Dividends	2,490.73	31,414.52
Total	\$2,490.73	\$31,414.52
Your Estimated Annual Income		\$33,728.79

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio
ISHARES MBS ETF	103,482.99	8.43%
SCHWAB SHORT-TERM U.S.	69,928.56	5.70%
VANGUARD INTRMEDIATE-TERM	50,134.04	4.08%
ISHARES IBOX \$	46,229.04	3.76%
VANGUARD SHORT-TERM	44,318.50	3.61%

FINANCIAL MARKET INDICATORS

	This Report	Last Report	Previous Year End
S&P 500	4080.11	3871.98	4766.18
Three-Month Treasury Bills	4.32%	4.06%	.03%
Long-Term Treasury Bonds	3.75%	4.16%	1.90%
One-Month BSBY	3.97%	3.63%	.08%
NASDAQ	11468.00	10988.14	15644.97

Online at: www.mymerrill.com

Account Number: XXXXXXXXXX

24-Hour Assistance: (866) 4MLBUSINESS

THE NEW BEDFORD LONGSHOREMEN'S
PENSION PLAN TRUST
U/A 10/01/1972
114 MACARTHUR DR
NEW BEDFORD MA 02740

Net Portfolio Value: **\$1,226,704.65**

Your Financial Advisor:
ROBERT A SANTOS
1545 IYANNOUGH RD, ROUTE 132
HYANNIS MA 02601
robert_santos@ml.com
1-508-771-9838

RCMA® ACCOUNT

This account is enrolled in the Merrill Lynch Investment Advisory Program

November 01, 2022 - November 30, 2022

	<i>This Statement</i>	<i>Year to Date</i>
Opening Value (11/01)	\$1,190,474.35	
Total Credits	2,490.73	102,601.89
Total Debits	(26,021.34)	(288,238.04)
Securities You Transferred In/Out	-	-
Market Gains/(Losses)	59,760.91	(138,956.19)
Closing Value (11/30)	\$1,226,704.65	

ASSETS	<i>November 30</i>	<i>October 31</i>
Cash/Money Accounts	38,253.61	41,111.68
Fixed Income	-	-
Equities	734,379.07	716,683.12
Mutual Funds	454,071.97	432,679.55
Options	-	-
Other	-	-
<i>Subtotal (Long Portfolio)</i>	1,226,704.65	1,190,474.35
TOTAL ASSETS	\$1,226,704.65	\$1,190,474.35

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	\$1,226,704.65	\$1,190,474.35



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Investment products: **Are Not FDIC Insured** **Are Not Bank Guaranteed** **May Lose Value**

RCMA® ACCOUNT

November 01, 2022 - November 30, 2022

CASH FLOW	<i>This Statement</i>	<i>Year to Date</i>
Opening Cash/Money Accounts	\$41,111.68	
CREDITS		
Funds Received	-	71,140.00
Electronic Transfers	-	-
Other Credits	-	47.37
Subtotal	-	71,187.37
DEBITS		
Electronic Transfers	(25,000.00)	(275,000.00)
Margin Interest Charged	-	-
Other Debits	(44.87)	(991.77)
Visa Purchases	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Advisory and other fees	(976.47)	(12,246.27)
Subtotal	(26,021.34)	(288,238.04)
Net Cash Flow	(\$26,021.34)	(\$217,050.67)

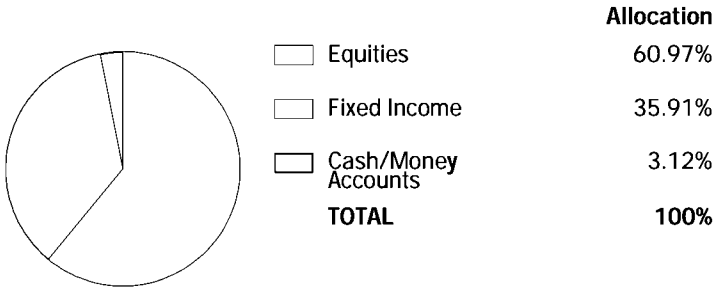
OTHER TRANSACTIONS

Dividends/Interest Income	2,490.73	31,414.52
Security Purchases/Debits	(26,986.11)	(508,765.59)
Security Sales/Credits	47,658.65	662,054.62
Closing Cash/Money Accounts	\$38,253.61	

Fees Included in Transactions Above		
Commissions/Trading Fees	(2.67)	(22.78)

ASSET ALLOCATION*

* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



DOCUMENT PREFERENCES THIS PERIOD

	<i>Mail</i>	<i>Online Delivery</i>
Statements	X	
Performance Reports	X	
Trade Confirms	X	
Shareholders Communication	X	
Prospectus	X	
Service Notices	X	
Tax Statements	X	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

MERRILL LYNCH INVESTMENT ADVISORY PROGRAM

November 01, 2022 - November 30, 2022

YOUR INVESTMENT STRATEGY - Custom Managed - Advisor

CIO FIXED INC ETF INCOME 38.00% RATE: *

Research Based-Equity Income 45.00% RATE: *

Cash Allocation 2.00% RATE: *

Research Based-Equity Intl 10.00% RATE: *

Research Based-Equity Sm Cap 5.00% RATE: *

This Account is enrolled in the Merrill Lynch Investment Advisory Program (Program) and your Financial Advisor(s) is acting in a fiduciary capacity in providing you services under the Program.

The Program Fee for this Account is calculated as described in the Client Agreement and the Program ADV 2A Brochure (Brochure). For this Account, the Program Fee is comprised of the Merrill Lynch Fee and the Style Manager Fee.

- The Merrill Lynch Fee is the fee charged by Merrill for the Program services based on the fee rate determined as provided in the Brochure and set forth in your Program Report sent to you upon enrollment or as revised in any updated Program Report. The dollar amount of the Merrill Lynch Fee for this month is reflected in this statement.
- The Style Manager Fee is the fee charged by the Style Manager for the Style Manager Strategy or Strategies selected for the Account based on the assets invested and the fee rate or rates set by the Style Manager (Style Manager Rate). The Style Manager Rate can be either a specified rate or a rate determined by reference to a rate schedule. The Style Manager Rate schedules are set forth in the Style Manager Rate List document which is available at www.mymerrill.com/ADV/Materials.

The "RATE" listed above is the Style Manager Rate. If the Style Manager has implemented a Style Manager Rate schedule, the RATE listed above is the maximum rate that can be charged under such rate schedule and may not be the actual rate charged for this statement period.

There is no associated Style Manager Rate for a Style Manager Strategy noted with an asterisk (*). If Your Investment Strategy noted above consists of more than one Style Manager Strategy, each applicable Style Manager Rate will be applied proportionately to the value of the assets in your Account with each Strategy in accordance with the Client Agreement. If your Account is a Retirement Account and you have selected a Style Manager Strategy that is managed by Merrill or an affiliate of Merrill for which a Style Manager Rate is applicable, you will not be charged the Style Manager Fee for the Style Manager Strategy, notwithstanding the rate listed above.

For participating Trust Management Accounts (TMA), please refer to your Investment Services or Agency Agreement, Fee Schedule and TMA Brochure in addition to the Brochure for expense and fee information.

Upon request, and at no charge, we will provide more detailed information regarding the calculation of the Program Fee, including the Style Manager Rate, for the billing period indicated. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

Your Investment Strategy may consist of or include mutual funds (including money market funds) and exchange traded funds (Funds). For Fund investments noted with an asterisk (*) above, please see each Fund's prospectus or other disclosure documents for a description of the Fund's fees and expenses.

The percentage allocations listed above are based, as applicable, on target allocations for the Strategy selected or the allocations as of a particular point in time. Allocations for any particular account may be different from the allocations indicated above.

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Account or reasonably modify existing restrictions.

MERRILL LYNCH INVESTMENT ADVISORY PROGRAM

November 01, 2022 - November 30, 2022

If you would like to receive a free copy of the Brochure, please ask your Financial Advisor(s). You may also access the Brochure at www.mymerrill.com/ADV/Materials or www.ml.com/relationships. You may also obtain a copy of the Brochure by accessing the SEC's website at www.adviserinfo.sec.gov.

YOUR RCMA ASSETS

CASH/MONEY ACCOUNTS							
<i>Description</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Estimated Annual Income</i>	<i>Est. Annual Yield%</i>	
CASH	382.61	382.61		382.61			
BLF FEDFUND CASH RESERVE	37,871.00	37,871.00	1.0000	37,871.00	1,178	3.11	
TOTAL		38,253.61		38,253.61	1,178	3.11	

EQUITIES							
<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
ABB LTD SPON ADR CURRENT YIELD 2.213%	ABB	64.0000	1,838.17	31.4900	2,015.36	177.19	48
ACADEMY SPORTS AND OUTDOORS INC CURRENT YIELD 0.594%	ASO	58.0000	1,900.01	50.4800	2,927.84	1,027.83	19
ACCENTURE PLC SHS CURRENT YIELD 1.488%	ACN	8.0000	2,446.65	300.9300	2,407.44	(39.21)	37
ADAPTHEALTH CORP	AHCO	120.0000	2,557.63	22.3100	2,677.20	119.57	
ALLSCRIPTS HEALTHCARE SOLUTIONS INC	MDRX	142.0000	2,355.20	18.9400	2,689.48	334.28	
ALTERYX INC COM CL A	AYX	60.0000	4,208.25	44.8500	2,691.00	(1,517.25)	
AMER EXPRESS COMPANY CURRENT YIELD 1.319%	AXP	124.0000	22,060.24	157.5900	19,541.16	(2,519.08)	267
AMGEN INC COM CURRENT YIELD 2.709%	AMGN	24.0000	4,813.45	286.4000	6,873.60	2,060.15	188
AMN HEALTHCARE SVCS INC	AMN	21.0000	2,445.88	123.7000	2,597.70	151.82	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
AON PLC REG SHS <i>CURRENT YIELD 0.726%</i>	AON	10.0000	2,389.90	308.2800	3,082.80	692.90	24
ARGENX SE	ARGX	3.0000	1,072.58	397.9700	1,193.91	121.33	
ASML HLDG NV NY REG SHS <i>CURRENT YIELD 0.927%</i>	ASML	4.0000	2,543.80	608.1200	2,432.48	(111.32)	23
ASTRAZENECA PLC SPND ADR <i>CURRENT YIELD 2.089%</i>	AZN	58.0000	3,343.34	67.9700	3,942.26	598.92	84
ATLASSIAN CORP	TEAM	10.0000	1,361.43	131.5500	1,315.50	(45.93)	
BANK OF MONTREAL COM <i>CURRENT YIELD 4.229%</i>	BMO	45.0000	5,022.20	97.8300	4,402.35	(619.85)	190
BELLRING BRANDS INC <i>(NEW) REG SHS</i>	BRBR	111.0000	2,745.69♦	24.9100	2,765.01	19.32	
BERRY GLOBAL GROUP INC <i>COMMON STOCK CURRENT YIELD 1.706%</i>	BERY	50.0000	2,327.38	58.6000	2,930.00	602.62	50
BJS WHSL CLUB HLDGS INC	BJ	33.0000	1,257.19	75.2400	2,482.92	1,225.73	
BLACK HILLS CORP <i>CURRENT YIELD 3.490%</i>	BKH	39.0000	2,960.30	71.6300	2,793.57	(166.73)	98
BLACKROCK INC <i>CURRENT YIELD 2.726%</i>	BLK	26.0000	17,019.95	716.0000	18,616.00	1,596.05	516
BRISTOL-MYERS SQUIBB CO <i>CURRENT YIELD 2.690%</i>	BMJ	74.0000	4,022.73	80.2800	5,940.72	1,917.99	162
BRITISH AMN TOBACO SPADR <i>CURRENT YIELD 6.520%</i>	BTI	47.0000	2,003.26♦	41.2700	1,939.69	(63.57)	128
BROADCOM INC <i>CURRENT YIELD 2.976%</i>	AVGO	40.0000	12,451.20	551.0300	22,041.20	9,590.00	659

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
CANADIAN PACIFIC RAILWAY LTD CURRENT YIELD 0.702%	CP	41.0000	3,003.54	81.9100	3,358.31	354.77	28
CHEVRON CORP CURRENT YIELD 3.098%	CVX	71.0000	6,706.63	183.3100	13,015.01	6,308.38	407
COCA-COLA EUROPACIFIC PARTNERS PLC SHS CURRENT YIELD 3.202%	CCEP	48.0000	2,693.00	53.0900	2,548.32	(144.68)	84
COMCAST CORP NEW CL A CURRENT YIELD 2.947%	CMCSA	317.0000	15,741.77♦	36.6400	11,614.88	(4,126.89)	347
CONSTRUCTION PARTNERS INC	ROAD	84.0000	2,614.42	28.6000	2,402.40	(212.02)	
CROWN CASTLE INC SHS CURRENT YIELD 4.426%	CCI	112.0000	16,578.76	141.4300	15,840.16	(738.60)	711
CSX CORP CURRENT YIELD 1.223%	CSX	336.0000	9,498.05	32.6900	10,983.84	1,485.79	139
DEERE CO CURRENT YIELD 1.024%	DE	16.0000	5,926.32♦	441.0000	7,056.00	1,129.68	75
DIAGEO PLC SPSD ADR NEW CURRENT YIELD 1.935%	DEO	24.0000	3,687.60	186.5500	4,477.20	789.60	92
EATON CORP PLC CURRENT YIELD 1.982%	ETN	50.0000	6,935.65	163.4500	8,172.50	1,236.85	165
ELASTIC N V	ESTC	27.0000	1,991.54♦	61.1900	1,652.13	(339.41)	
ELI LILLY & CO CURRENT YIELD 1.056%	LLY	15.0000	2,024.76	371.0800	5,566.20	3,541.44	59
EMERSON ELEC CO CURRENT YIELD 2.171%	EMR	128.0000	9,684.31	95.7700	12,258.56	2,574.25	272

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
ENTERGY CORP NEW CURRENT YIELD 3.681%	ETR	134.0000	13,704.05♦	116.2700	15,580.18	1,876.13	582
EQUINOR ASA CURRENT YIELD 1.613%	EQNR	88.0000	2,540.71	38.4800	3,386.24	845.53	58
EXXON MOBIL CORP COM CURRENT YIELD 3.269%	XOM	147.0000	9,823.83	111.3400	16,366.98	6,543.15	538
FERRARI NV CURRENT YIELD 0.664%	RACE	11.0000	2,851.90♦	223.0500	2,453.55	(398.35)	18
FIFTH THIRD BANCORP CURRENT YIELD 3.630%	FITB	447.0000	12,546.07	36.3600	16,252.92	3,706.85	595
FIRST BANCORP SHS CURRENT YIELD 3.120%	FBP	184.0000	2,512.26	15.3800	2,829.92	317.66	90
FRANCO NEV CORP CURRENT YIELD 0.876%	FNV	13.0000	2,046.48	146.1200	1,899.56	(146.92)	19
GENL DYNAMICS CORP COM CURRENT YIELD 1.996%	GD	59.0000	14,434.24	252.3900	14,891.01	456.77	303
HDFC BANK LTD ADR CURRENT YIELD 0.695%	HDB	47.0000	3,071.16	70.5700	3,316.79	245.63	25
HEALTH EQUITY INC SHS	HQY	35.0000	2,441.22	63.4800	2,221.80	(219.42)	
HERC HOLDINGS INC CURRENT YIELD 1.794%	HRI	21.0000	2,877.94	128.1700	2,691.57	(186.37)	52
HEWLETT PACKARD ENTERPRISE CO CURRENT YIELD 2.860%	HPE	743.0000	10,990.37	16.7800	12,467.54	1,477.17	361
HEXCEL CORP NEW COM CURRENT YIELD 0.667%	HXL	45.0000	2,524.75	59.9500	2,697.75	173.00	19

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
HOME DEPOT INC <i>CURRENT YIELD 2.345%</i>	HD	34.0000	10,209.85	323.9900	11,015.66	805.81	262
ICICI BANK LTD SPD ADR <i>CURRENT YIELD 0.468%</i>	IBN	105.0000	2,317.02	23.7200	2,490.60	173.58	12
JABIL CIRCUIT INC <i>CURRENT YIELD 0.443%</i>	JBL	43.0000	2,140.21	72.1900	3,104.17	963.96	15
JD COM INC CL A ADR	JD	46.0000	2,559.33	57.1800	2,630.28	70.95	
JOHNSON AND JOHNSON COM <i>CURRENT YIELD 2.539%</i>	JNJ	90.0000	14,426.47♦	178.0000	16,020.00	1,593.53	412
JPMORGAN CHASE & CO <i>CURRENT YIELD 2.894%</i>	JPM	101.0000	10,907.60	138.1800	13,956.18	3,048.58	404
KBR INC <i>CURRENT YIELD 0.929%</i>	KBR	54.0000	1,051.48	51.6700	2,790.18	1,738.70	27
KINDER MORGAN INC. DEL <i>CURRENT YIELD 5.805%</i>	KMI	732.0000	10,215.64	19.1200	13,995.84	3,780.20	818
LINDE PLC REG SHS <i>CURRENT YIELD 1.390%</i>	LIN	7.0000	1,577.34	336.4800	2,355.36	778.02	34
LULULEMON ATHLETICA INC	LULU	7.0000	2,491.66	380.3100	2,662.17	170.51	
MAGNA INTL INC CL A VTG <i>CURRENT YIELD 2.922%</i>	MGA	195.0000	16,601.00♦	61.5900	12,010.05	(4,590.95)	359
MCDONALDS CORP COM <i>CURRENT YIELD 2.228%</i>	MCD	23.0000	3,587.59	272.7900	6,274.17	2,686.58	142
MEDTRONIC PLC SHS <i>CURRENT YIELD 3.441%</i>	MDT	241.0000	26,557.04♦	79.0400	19,048.64	(7,508.40)	671
MICROSOFT CORP <i>CURRENT YIELD 1.066%</i>	MSFT	93.0000	23,383.83	255.1400	23,728.02	344.19	257

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: XXXXXXXXXX

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
MITSUBISHI UFJ FINL GRP <i>INC CURRENT YIELD 3.370%</i>	MUFG	591.0000	3,705.35♦	5.4600	3,226.86	(478.49)	111
MP MATERIALS CORP REG <i>SHS CL A</i>	MP	85.0000	3,164.02♦	33.2500	2,826.25	(337.77)	
NATIONAL GRID PLC SHS <i>ADR CURRENT YIELD 5.021%</i>	NGG	66.0000	4,014.70	61.6000	4,065.60	50.90	210
NOVO NORDISK A S ADR <i>CURRENT YIELD 0.913%</i>	NVO	26.0000	1,947.23	124.6000	3,239.60	1,292.37	33
NUTRIEN LTD REG SHS <i>CURRENT YIELD 2.388%</i>	NTR	169.0000	11,449.41	80.4000	13,587.60	2,138.19	332
PATTERSON COS INC <i>CURRENT YIELD 3.656%</i>	PDCO	96.0000	2,036.59	28.4400	2,730.24	693.65	104
PENSKE AUTO GROUP INC <i>INC CURRENT YIELD 1.637%</i>	PAG	25.0000	1,687.79	126.4500	3,161.25	1,473.46	56
PEPSICO INC <i>CURRENT YIELD 2.479%</i>	PEP	86.0000	13,933.35	185.5100	15,953.86	2,020.51	401
PRINCIPAL FINANCIAL GRP <i>CURRENT YIELD 2.854%</i>	PFG	267.0000	18,961.19	89.6800	23,944.56	4,983.37	695
PROCTER & GAMBLE CO <i>CURRENT YIELD 2.449%</i>	PG	70.0000	10,229.90	149.1600	10,441.20	211.30	259
REALTY INCM CRP MD PV\$1. <i>REIT CURRENT YIELD 4.718%</i>	O	286.0000	19,794.61♦	63.0700	18,038.02	(1,756.59)	857
RELX PLC <i>CURRENT YIELD 2.214%</i>	RELX	91.0000	2,167.34	28.1800	2,564.38	397.04	59
RYANAIR HOLDINGS PLC SHS <i>ADR</i>	RYAAY	19.0000	1,676.34	75.6900	1,438.11	(238.23)	

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
RYMAN HOSPITALITY PPTYS INC CURRENT YIELD 0.437%	RHP	30.0000	2,704.98♦	91.5300	2,745.90	40.92	15
SANOFI ADR CURRENT YIELD 2.778%	SNY	42.0000	2,016.88♦	45.3500	1,904.70	(112.18)	56
SCORPIO TANKERS INC REG SHS CURRENT YIELD 0.784%	STNG	49.0000	1,823.77	51.0200	2,499.98	676.21	21
SHELL PLC CURRENT YIELD 3.386%	SHEL	52.0000	2,654.35	58.4700	3,040.44	386.09	104
SK TELECOM CO LTD CURRENT YIELD 6.839%	SKM	89.0000	2,282.65	21.4500	1,909.05	(373.60)	136
SONY GROUP CORP CURRENT YIELD 0.470%	SONY	43.0000	3,680.31	83.0700	3,572.01	(108.30)	21
SUNCOR ENERGY INC NEW CURRENT YIELD 4.758%	SU	67.0000	2,513.45	32.8700	2,202.29	(311.16)	107
SYNCHRONY FINL COM CURRENT YIELD 2.448%	SYF	432.0000	15,848.22♦	37.5800	16,234.56	386.34	408
TAIWAN S MANUFCTRING ADR CURRENT YIELD 1.698%	TSM	61.0000	3,953.48	82.9800	5,061.78	1,108.30	91
TARGET CORP COM CURRENT YIELD 2.585%	TGT	33.0000	3,908.15	167.0700	5,513.31	1,605.16	147
TECK RESOURCES LTD CLS B CURRENT YIELD 1.011%	TECK	75.0000	2,501.17	37.0900	2,781.75	280.58	31
TELEFONICA SA SPAIN ADR CURRENT YIELD 2.983%	TEF	523.0000	2,431.34	3.7200	1,945.56	(485.78)	60
TELUS CORP COM CURRENT YIELD 4.795%	TU	142.0000	2,921.80	21.3100	3,026.02	104.22	147

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

EQUITIES (continued) Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
TEXAS INSTRUMENTS CURRENT YIELD 2.748%	TXN	100.0000	15,705.06	180.4600	18,046.00	2,340.94	498
THOMSON REUTERS CORP REG SHS CURRENT YIELD 1.512%	TRI	22.0000	1,851.45	117.7200	2,589.84	738.39	42
TIMKEN COMPANY CURRENT YIELD 1.632%	TKR	35.0000	2,043.48	75.9800	2,659.30	615.82	45
TORONTO DOMINION BANK CURRENT YIELD 4.110%	TD	152.0000	10,947.58	66.7400	10,144.48	(803.10)	421
TOYOTA MOTOR CORP ADR CURRENT YIELD 2.382%	TM	13.0000	2,020.74	147.6900	1,919.97	(100.77)	47
TRUIST FINL CORP CURRENT YIELD 4.443%	TFC	234.0000	10,524.70	46.8100	10,953.54	428.84	491
UBS GROUP AG NAMEN-AKT CURRENT YIELD 1.355%	UBS	184.0000	3,687.88	18.4400	3,392.96	(294.92)	47
UNITED PARCEL SVC CL B CURRENT YIELD 3.204%	UPS	47.0000	5,708.43	189.7300	8,917.31	3,208.88	288
UNITEDHEALTH GROUP INC CURRENT YIELD 1.204%	UNH	40.0000	17,215.19	547.7600	21,910.40	4,695.21	267
VERIZON COMMUNICATNS COM CURRENT YIELD 6.695%	VZ	405.0000	20,862.08	38.9800	15,786.90	(5,075.18)	1,062
VIASAT INC COM	VSAT	84.0000	3,067.19	34.0900	2,863.56	(203.63)	
VICI PPTYS INC CURRENT YIELD 4.561%	VICI	535.0000	15,468.40	34.2000	18,297.00	2,828.60	841
WILLIAMS COMPANIES DEL CURRENT YIELD 4.899%	WMB	313.0000	8,818.61	34.7000	10,861.10	2,042.49	538
TOTAL YIELD 2.72%			664,552.98		734,379.07	69,826.09	19,993

Equity Cost Basis details are available on the Statements and Documents page of www.mymerrill.com.

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
INVESCO EMERGING MARKETS SOVEREIGN DEBT ETF CURRENT YIELD 6.692% SYMBOL: PCY Initial Purchase: 06/22/16 Fixed Income 100%	990.0000	26,173.63	19.1100	18,918.90	(7,254.73)	26,173	(7,254)	1,267
INVESCO PREFERRED ETF CURRENT YIELD 5.900% SYMBOL: PGX Initial Purchase: 10/15/15 Fixed Income 100%	747.0000	10,802.45	11.8300	8,837.01	(1,965.44)	10,802	(1,965)	522
ISHARES IBOXX \$ INVT GRADE CORP BD CURRENT YIELD 3.060% SYMBOL: LQD Initial Purchase: 06/21/18 Fixed Income 100%	429.0000	51,401.91	107.7600	46,229.04	(5,172.87)	51,401	(5,172)	1,415
ISHARES 20+ YEAR TREASURY BOND ETF CURRENT YIELD 2.435% SYMBOL: TLT Initial Purchase: 01/22/20 Fixed Income 100%	306.0000	36,044.82	102.7300	31,435.38	(4,609.44)	36,044	(4,609)	766
ISHARES TIPS BOND ETF CURRENT YIELD 7.291% SYMBOL: TIP Initial Purchase: 06/22/16 Fixed Income 100%	207.0000	24,095.00	108.3400	22,426.38	(1,668.62)	24,095	(1,668)	1,636
ISHARES CHINA LARGE CAP CURRENT YIELD 2.059% SYMBOL: FXI Initial Purchase: 11/17/22 Equity 100%	139.0000	3,642.35	28.1600	3,914.24	271.89	3,642	271	81
ISHARES MSCI SAUDI ARABIA ETF CURRENT YIELD 1.547% SYMBOL: KSA Initial Purchase: 11/04/22 Equity 100%	42.0000	1,785.33	39.4300	1,656.06	(129.27)	1,785	(129)	26
ISHARES MBS ETF CURRENT YIELD 1.781% SYMBOL: MBB Initial Purchase: 12/31/15 Fixed Income 100%	1,101.0000	118,865.20	93.9900	103,482.99	(15,382.21)	118,865	(15,382)	1,844
ISHARES IBOXX\$ HIGH YEL CORPORATE BOND CURRENT YIELD 4.977% SYMBOL: HYG Initial Purchase: 07/03/16 Fixed Income 100%	61.0000	5,124.30	75.6600	4,615.26	(509.04)	5,124	(509)	230
ISHARES INTL SELECT DIVIDEND ETF CURRENT YIELD 7.069% SYMBOL: IDV Initial Purchase: 05/05/22 Equity 100%	70.0000	2,063.61	27.2300	1,906.10	(157.51)	2,063	(157)	135
ISHARES MSCI INDONESIA ETF BLACKROCK CURRENT YIELD 2.095% SYMBOL: EIDO Initial Purchase: 11/04/22 Equity 100%	75.0000	1,769.64	23.7700	1,782.75	13.11	1,769	13	38
ISHARES MSCI JAPAN ETF SHS CURRENT YIELD 2.569% SYMBOL: EWJ Initial Purchase: 09/28/21 Equity 100%	56.0000	3,726.18	55.8000	3,124.80	(601.38)	3,726	(601)	81
SCHWAB SHORT-TERM U.S. TREASURY ETF CURRENT YIELD 0.969% SYMBOL: SCHO Initial Purchase: 01/16/19 Fixed Income 100%	1,446.0000	71,737.57	48.3600	69,928.56	(1,809.01)	71,737	(1,809)	679
VANECK FALLEN ANGEL HIGH YIELD BOND ETF CURRENT YIELD 4.552% SYMBOL: ANGL Initial Purchase: 01/22/20 Fixed Income 100%	168.0000	4,843.48	27.4800	4,616.64	(226.84)	4,843	(226)	211

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

MUTUAL FUNDS/CLOSED END FUNDS/UITs/ETPs (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income
VANGUARD REAL ESTATE ETF CURRENT YIELD 3.536% SYMBOL: VNQ Initial Purchase: 12/20/21 Equity 100%	14.0000	1,419.70	88.0800	1,233.12	(186.58)	1,419	(186)	44
VANGUARD SHORT-TERM CORPORATE BOND CURRENT YIELD 1.912% SYMBOL: VCSH Initial Purchase: 09/13/21 Fixed Income 100%	587.0000	46,742.01	75.5000	44,318.50	(2,423.51)	46,742	(2,423)	848
VANGUARD INTRMDIATE-TERM CORPORATE BOND CURRENT YIELD 2.920% SYMBOL: VCIT Initial Purchase: 01/22/20 Fixed Income 100%	638.0000	54,928.90	78.5800	50,134.04	(4,794.86)	54,928	(4,794)	1,465
VANGUARD TOTAL INTERNATL BOND ETF CURRENT YIELD 3.575% SYMBOL: BNDX Initial Purchase: 01/22/20 Fixed Income 100%	724.0000	39,776.84	49.0500	35,512.20	(4,264.64)	39,776	(4,264)	1,270
Subtotal (Fixed Income)				440,454.90				
Subtotal (Equities)				13,617.07				
TOTAL YIELD 2.77%		504,942.92		454,071.97	(50,870.95)		(50,864)	12,558

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income
TOTAL YIELD 2.75%	1,207,749.51	1,226,704.65	18,955.14		33,728

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Sales Charge Discounts or Waivers: Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

YOUR RCMA ASSETS

November 01, 2022 - November 30, 2022

Bank of America Merrill Lynch Global Research publishes research reports and ratings ("Research Ratings") regarding a select universe of ETFs and ETNs (collectively, "ETPs"). Research Ratings on ETPs are intended to assess the potential for outperformance of ETP peers in the same coverage category. Bank of America Merrill Lynch Global Research and other business areas, including CIO, apply different methodologies in their review of ETPs, and may arrive at different or inconsistent conclusions with respect to one or more ETPs. Neither the CIO review process nor the internal business review performed by product teams will rely on or otherwise use the Research Ratings on ETPs as an input or factor; and the CIO review process and product team's internal business review will determine an ETP's inclusion, status, and availability for solicitation through the Global Wealth & Investment Management area of MLPF&S and its affiliates.

Notes

◆Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR RCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS						
Date	Description	Transaction Type	Quantity	Income	Income	Year To Date
Taxable Dividends						
11/01	BRISTOL-MYERS SQUIBB CO HOLDING 80.0000 PAY DATE 11/01/2022	* Dividend		43.20		
11/01	BLF FEDFUND CASH RESERVE PAY DATE 10/31/2022	Dividend		95.82		
11/01	BLF FEDFUND CASH RESERVE AGENT REINV AMT \$95.00 REINV PRICE \$1.00000 REINV SHRS 95.0000 AS OF 11/01	Reinvestment Share(s)	95.0000			
11/01	VERIZON COMMUNICATNS COM HOLDING 510.0000 PAY DATE 11/01/2022	* Dividend		332.78		
11/04	VANGUARD SHORT-TERM CORPORATE BOND HOLDING 587.0000 PAY DATE 11/04/2022	* Dividend		86.93		
11/04	VANGUARD INTRMEDIATE-TERM CORPORATE BOND HOLDING 638.0000 PAY DATE 11/04/2022	* Dividend		133.15		
11/04	VANGUARD TOTAL INTERNATL BOND ETF HOLDING 736.0000 PAY DATE 11/04/2022	* Dividend		39.82		
11/04	PATTERSON COS INC HOLDING 96.0000 PAY DATE 11/04/2022	* Dividend		24.96		
11/07	ISHARES IBOXX \$	* Dividend		131.73		

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Income</i>	<i>Income Year To Date</i>
Taxable Dividends					
	INVT GRADE CORP BD HOLDING 429.0000 PAY DATE 11/07/2022				
11/07	ISHARES 20+ YEAR	* Dividend		72.10	
	TREASURY BOND ETF HOLDING 306.0000 PAY DATE 11/07/2022				
11/07	ISHARES MBS ETF	* Dividend		216.14	
	HOLDING 1101.0000 PAY DATE 11/07/2022				
11/07	ISHARES IBOX\$ HIGH YEL	* Dividend		17.08	
	CORPORATE BOND HOLDING 61.0000 PAY DATE 11/07/2022				
11/07	SCHWAB SHORT-TERM U.S.	* Dividend		112.07	
	TREASURY ETF HOLDING 1446.0000 PAY DATE 11/07/2022				
11/07	VANECK FALLEN ANGEL	* Dividend		19.19	
	HIGH YIELD BOND ETF HOLDING 168.0000 PAY DATE 11/07/2022				
11/08	DEERE CO	* Dividend		19.21	
	HOLDING 17.0000 PAY DATE 11/08/2022				
11/10	AMER EXPRESS COMPANY	* Dividend		66.56	
	HOLDING 128.0000 PAY DATE 11/10/2022				
11/10	GENL DYNAMICS CORP COM	* Dividend		78.12	
	HOLDING 62.0000 PAY DATE 11/10/2022				
11/10	SYNCHRONY FINL COM	* Dividend		102.35	
	HOLDING 445.0000 PAY DATE 11/10/2022				
11/14	ASML HLDG NV NY REG SHS	* Foreign Dividend		8.04	
	HOLDING 6.0000 PAY DATE 11/14/2022				
11/14	HEXCEL CORP NEW COM	* Dividend		4.50	
	HOLDING 45.0000 PAY DATE 11/14/2022				
11/15	AON PLC REG SHS	* Foreign Dividend		5.60	
	HOLDING 10.0000 PAY DATE 11/15/2022				
11/15	ACCENTURE PLC SHS	* Foreign Dividend		6.72	
	HOLDING 6.0000 PAY DATE 11/15/2022				
11/15	BRITISH AMN TOBACO SPADR	* Foreign Dividend		37.50	

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THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

24-Hour Assistance: (866) 4MLBUSINESS

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)				
<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Income</i>
				<i>Income</i>
				<i>Year To Date</i>
Taxable Dividends				
	HOLDING 59.0000 PAY DATE 11/15/2022			
11/15	KINDER MORGAN INC. DEL	* Dividend		211.73
	HOLDING 763.0000 PAY DATE 11/15/2022			
11/15	PROCTER & GAMBLE CO	* Dividend		67.58
	HOLDING 74.0000 PAY DATE 11/15/2022			
11/15	REALTY INCM CRP MD PV\$1.	* Dividend		74.15
	REIT HOLDING 299.0000 PAY DATE 11/15/2022			
11/15	TEXAS INSTRUMENTS	* Dividend		128.96
	HOLDING 104.0000 PAY DATE 11/15/2022			
11/23	SK TELECOM CO LTD	* Foreign Dividend		52.86
	HOLDING 152.0000 PAY DATE 11/23/2022			
11/25	INVESCO EMERGING MARKETS	* Dividend		99.99
	SOVEREIGN DEBT ETF HOLDING 990.0000 PAY DATE 11/25/2022			
11/25	INVESCO PREFERRED ETF	* Dividend		45.66
	HOLDING 747.0000 PAY DATE 11/25/2022			
11/28	BANK OF MONTREAL COM	* Foreign Dividend		46.43
	HOLDING 45.0000 PAY DATE 11/28/2022			
11/29	EQUINOR ASA	* Foreign Dividend		69.30
	HOLDING 99.0000 PAY DATE 11/29/2022			
11/30	EATON CORP PLC	* Foreign Dividend		40.50
	HOLDING 50.0000 PAY DATE 11/30/2022			
Subtotal (Taxable Dividends)				2,490.73
NET TOTAL				31,414.52
				2,490.73

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS

TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
11/01	PEPSICO INC	Purchase	5.0000	(909.73)		(909.73)	
10/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 909.73 UNIT PRICE 181.9456						
11/02	BLACKROCK INC	Purchase	3.0000	(1,976.67)		(1,976.67)	
10/31	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 1976.67 UNIT PRICE 658.8889						
11/02	PEPSICO INC	Purchase	5.0000	(909.14)		(909.14)	
10/31	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 909.14 UNIT PRICE 181.8270						
11/08	ISHARES MSCI SAUDI	Purchase	42.0000	(1,785.33)		(1,785.33)	
11/04	ARABIA ETF EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46434V423 SEC NO 31LV7 PRINCIPAL 1785.33 UNIT PRICE 42.5079						
11/08	ICICI BANK LTD SPD ADR	Purchase	27.0000	(603.62)		(603.62)	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 45104G104 SEC NO 38751 PRINCIPAL 603.62 UNIT PRICE 22.3563						
11/08	ISHARES MSCI INDONESIA	Purchase	75.0000	(1,769.64)		(1,769.64)	
11/04	ETF BLACKROCK EXECUTED 100% AGENCY PROSPECTUS ENCLOSED, UNDER SEPARATE COVER OR FROM YOUR ADVISOR. PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46429B309 SEC NO 39NM9 PRINCIPAL 1769.64 UNIT PRICE 23.5951						
11/08	LULULEMON ATHLETICA INC	Purchase	1.0000	(325.96)		(325.96)	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 550021109 SEC NO 438F2 PRINCIPAL 325.96						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
	UNIT PRICE 325.9550						
11/08	TECK RESOURCES LTD CLS B	Purchase	27.0000	(916.05)		(916.05)	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 878742204 SEC NO 73434 PRINCIPAL 916.05						
	UNIT PRICE 33.9277						
11/15	ADAPTHEALTH CORP	Purchase	9.0000	(203.47)		(203.47)	
11/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00653Q102 SEC NO 004K9 PRINCIPAL 203.47						
	UNIT PRICE 22.6073						
11/15	ACADEMY SPORTS AND	Purchase	7.0000	(310.34)		(310.34)	
11/10	OUTDOORS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 00402L107 SEC NO 006F7 PRINCIPAL 310.34						
	UNIT PRICE 44.3344						
11/15	ALTERYX INC COM CL A	Purchase	6.0000	(278.93)		(278.93)	
11/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 02156B103 SEC NO 02KS9 PRINCIPAL 278.93						
	UNIT PRICE 46.4878						
11/15	VIASAT INC COM	Purchase	3.0000	(103.68)		(103.68)	
11/11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 103.68						
	UNIT PRICE 34.5596						
11/15	VIASAT INC COM	Purchase	14.0000	(452.68)		(452.68)	
11/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92552V100 SEC NO 79AN7 PRINCIPAL 452.68						
	UNIT PRICE 32.3344						
11/21	ATLASSIAN CORP	Purchase	4.0000	(504.17)		(504.17)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 049468101 SEC NO 01382 PRINCIPAL 504.17 UNIT PRICE 126.0423						
11/21	ACCENTURE PLC SHS	Purchase	2.0000	(572.95)		(572.95)	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G1151C101 SEC NO 02A66 PRINCIPAL 572.95 UNIT PRICE 286.4759						
11/21	ISHARES CHINA LARGE CAP	Purchase	77.0000	(2,037.72)		(2,037.72)	
11/17	EXECUTED 100% AGENCY PRODUCT DESCRIPTION ENCL PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287184 SEC NO 31FX4 PRINCIPAL 2037.72 UNIT PRICE 26.4639						
11/21	JD COM INC CL A ADR	Purchase	46.0000	(2,559.33)		(2,559.33)	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 47215P106 SEC NO 407Y7 PRINCIPAL 2559.33 UNIT PRICE 55.6376						
11/21	SANOFI ADR	Purchase	12.0000	(524.43)	(1.57)	(526.00)	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. FGN TAX 1.57 PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 80105N105 SEC NO 678F6 PRINCIPAL 526.00 UNIT PRICE 43.7024						
11/21	TORONTO DOMINION BANK	Purchase	9.0000	(595.35)		(595.35)	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 891160509 SEC NO 74917 PRINCIPAL 595.35 UNIT PRICE 66.1503						
11/22	ISHARES CHINA LARGE CAP	Purchase	25.0000	(653.91)		(653.91)	
11/18	EXECUTED 100% AGENCY PRODUCT DESCRIPTION ENCL PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287184 SEC NO 31FX4 PRINCIPAL 653.91 UNIT PRICE 26.1564						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Purchases							
11/23	ISHARES CHINA LARGE CAP	Purchase	37.0000	(950.72)		(950.72)	
11/21	EXECUTED 100% AGENCY PRODUCT DESCRIPTION ENCL PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464287184 SEC NO 31FX4 PRINCIPAL 950.72 UNIT PRICE 25.6950						
11/25	COMCAST CORP NEW CL A	Purchase	29.0000	(1,010.25)		(1,010.25)	
11/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127JO PRINCIPAL 1010.25 UNIT PRICE 34.8360						
11/25	HOME DEPOT INC	Purchase	7.0000	(2,271.14)		(2,271.14)	
11/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 437076102 SEC NO 36780 PRINCIPAL 2271.14 UNIT PRICE 324.4485						
11/28	COMCAST CORP NEW CL A	Purchase	3.0000	(106.11)		(106.11)	
11/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127JO PRINCIPAL 106.11 UNIT PRICE 35.3687						
11/28	HOME DEPOT INC	Purchase	1.0000	(324.95)		(324.95)	
11/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 437076102 SEC NO 36780 PRINCIPAL 324.95 UNIT PRICE 324.9462						
11/29	COMCAST CORP NEW CL A	Purchase	35.0000	(1,250.94)		(1,250.94)	
11/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127JO PRINCIPAL 1250.94 UNIT PRICE 35.7411						
11/29	HOME DEPOT INC	Purchase	7.0000	(2,288.71)		(2,288.71)	
11/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Purchases							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 437076102 SEC NO 36780 PRINCIPAL 2288.71 UNIT PRICE 326.9584						
11/30	COMCAST CORP NEW CL A	Purchase	13.0000	(461.23)		(461.23)	
11/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127JO PRINCIPAL 461.23 UNIT PRICE 35.4789						
11/30	HOME DEPOT INC	Purchase	1.0000	(327.39)		(327.39)	
11/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 437076102 SEC NO 36780 PRINCIPAL 327.39 UNIT PRICE 327.3879						
Subtotal (Purchases)				(26,984.54)	(1.57)	(26,986.11)	
Sales							
11/01	BANK OF NOVA SCOTIA	Sale	-24.0000	1,169.16	(.03)	1,169.13	
10/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1169.16 TRN FEE 0.03 UNIT PRICE 48.7151						
11/02	BANK OF NOVA SCOTIA	Sale	-27.0000	1,308.20	(.03)	1,308.17	
10/31	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 1308.20 TRN FEE 0.03 UNIT PRICE 48.4520						
11/03	BANK OF NOVA SCOTIA	Sale	-15.0000	726.49	(.02)	726.47	
11/01	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 064149107 SEC NO 07529 PRINCIPAL 726.49 TRN FEE 0.02 UNIT PRICE 48.4326						
11/08	ABB LTD SPON ADR	Sale	-8.0000	226.13	(.01)	226.12	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 000375204 SEC NO 007S5 PRINCIPAL 226.13 TRN FEE 0.01 UNIT PRICE 28.2668						
11/08	EATON CORP PLC	Sale	-3.0000	475.85	(.01)	475.84	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G29183103 SEC NO 26GD6 PRINCIPAL 475.85 TRN FEE 0.01 UNIT PRICE 158.6151						
11/08	NOVO NORDISK A S ADR	Sale	-3.0000	338.63	(.01)	338.62	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 670100205 SEC NO 56701 PRINCIPAL 338.63 TRN FEE 0.01 UNIT PRICE 112.8770						
11/08	SHELL PLC	Sale	-10.0000	573.19	(.01)	573.18	
11/04	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 780259305 SEC NO 63767 PRINCIPAL 573.19 TRN FEE 0.01 UNIT PRICE 57.3189						
11/14	AMER EXPRESS COMPANY	Sale	-4.0000	593.08	(.01)	593.07	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 025816109 SEC NO 02582 PRINCIPAL 593.08 TRN FEE 0.01 UNIT PRICE 148.2700						
11/14	AMGEN INC COM	Sale	-2.0000	588.07	(.01)	588.06	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 031162100 SEC NO 04491 PRINCIPAL 588.07 TRN FEE 0.01 UNIT PRICE 294.0333						
11/14	BROADCOM INC	Sale	-2.0000	950.60	(.02)	950.58	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 11135F101 SEC NO 070U8 PRINCIPAL 950.60 TRN FEE 0.02 UNIT PRICE 475.3016						
11/14	BLACKROCK INC	Sale	-1.0000	677.74	(.02)	677.72	
11/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 09247X101 SEC NO 080L2 PRINCIPAL 677.74 TRN FEE 0.02 UNIT PRICE 677.7400						
11/14	BRISTOL-MYERS SQUIBB CO	Sale	-6.0000	483.80	(.01)	483.79	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 110122108 SEC NO 11011 PRINCIPAL 483.80 TRN FEE 0.01 UNIT PRICE 80.6339						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
11/14	CSX CORP	Sale	-15.0000	446.10	(.01)	446.09	
11/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 126408103 SEC NO 12568 PRINCIPAL 446.10 TRN FEE 0.01 UNIT PRICE 29.7400						
11/14	COMCAST CORP NEW CL A	Sale	-12.0000	380.40	(.01)	380.39	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 20030N101 SEC NO 127J0 PRINCIPAL 380.40 TRN FEE 0.01 UNIT PRICE 31.7000						
11/14	CHEVRON CORP	Sale	-4.0000	726.67	(.02)	726.65	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 166764100 SEC NO 144X5 PRINCIPAL 726.67 TRN FEE 0.02 UNIT PRICE 181.6663						
11/14	CROWN CASTLE INC	Sale	-5.0000	653.11	(.01)	653.10	
11/09	SHS PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 22822V101 SEC NO 166B1 PRINCIPAL 653.11 TRN FEE 0.01 UNIT PRICE 130.6215						
11/14	DEERE CO	Sale	-1.0000	401.43	(.01)	401.42	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 244199105 SEC NO 23029 PRINCIPAL 401.43 TRN FEE 0.01 UNIT PRICE 401.4331						
11/14	ENTERGY CORP NEW	Sale	-5.0000	538.96	(.01)	538.95	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 538.96 TRN FEE 0.01 UNIT PRICE 107.7917						
11/14	EMERSON ELEC CO	Sale	-7.0000	639.95	(.01)	639.94	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 291011104 SEC NO 26435 PRINCIPAL 639.95 TRN FEE 0.01 UNIT PRICE 91.4220						
11/14	FIFTH THIRD BANCORP	Sale	-14.0000	484.86	(.01)	484.85	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 316773100 SEC NO 28641 PRINCIPAL 484.86 TRN FEE 0.01 UNIT PRICE 34.6331						
11/14	INVESCO EMERGING MARKETS	Sale	-31.0000	543.81	(.01)	543.80	
11/09	SOVEREIGN DEBT ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46138E784 SEC NO 310J2 PRINCIPAL 543.81 TRN FEE 0.01 UNIT PRICE 17.5422						
11/14	GENL DYNAMICS CORP COM	Sale	-3.0000	752.42	(.02)	752.40	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 369550108 SEC NO 31564 PRINCIPAL 752.42 TRN FEE 0.02 UNIT PRICE 250.8054						
11/14	HEWLETT PACKARD	Sale	-36.0000	513.73	(.01)	513.72	
11/09	ENTERPRISE CO PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 42824C109 SEC NO 35HP6 PRINCIPAL 513.73 TRN FEE 0.01 UNIT PRICE						

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	14.2702						
11/14	VANGUARD TOTAL INTERNATL	Sale	-12.0000	574.47	(.01)	574.46	
11/09	BOND ETF PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92203J407 SEC NO 39UW2 PRINCIPAL 574.47 TRN FEE 0.01 UNIT PRICE 47.8725						
11/14	JPMORGAN CHASE & CO	Sale	-4.0000	520.68	(.01)	520.67	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46625H100 SEC NO 405S5 PRINCIPAL 520.68 TRN FEE 0.01 UNIT PRICE 130.1700						
11/14	JOHNSON AND JOHNSON COM	Sale	-3.0000	521.70	(.01)	521.69	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 478160104 SEC NO 40853 PRINCIPAL 521.70 TRN FEE 0.01 UNIT PRICE 173.9000						
11/14	KINDER MORGAN INC. DEL	Sale	-31.0000	558.02	(.01)	558.01	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 49456B101 SEC NO 419Y4 PRINCIPAL 558.02 TRN FEE 0.01 UNIT PRICE 18.0006						
11/14	ELI LILLY & CO	Sale	-2.0000	735.00	(.02)	734.98	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 532457108 SEC NO 44534 PRINCIPAL 735.00 TRN FEE 0.02 UNIT PRICE 367.5000						
11/14	MEDTRONIC PLC SHS	Sale	-1.0000	80.92	(.01)	80.91	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 80.92 TRN FEE 0.01 UNIT PRICE 80.9249						
11/14	MEDTRONIC PLC SHS	Sale	-12.0000	971.10	(.02)	971.08	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5960L103 SEC NO 46WTO PRINCIPAL 971.10 TRN FEE 0.02 UNIT PRICE 80.9249						
11/14	MAGNA INTL INC CL A VTG	Sale	-7.0000	390.84	(.01)	390.83	
11/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 559222401 SEC NO 46157 PRINCIPAL 390.84 TRN FEE 0.01 UNIT PRICE 55.8338						
11/14	MCDONALDS CORP COM	Sale	-2.0000	557.01	(.01)	557.00	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 580135101 SEC NO 47649 PRINCIPAL 557.01 TRN FEE 0.01 UNIT PRICE 278.5050						
11/14	MICROSOFT CORP	Sale	-4.0000	906.38	(.02)	906.36	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 594918104 SEC NO 49522 PRINCIPAL 906.38 TRN FEE 0.02 UNIT PRICE 226.5950						
11/14	PRINCIPAL FINANCIAL GRP	Sale	-27.0000	2,443.29	(.06)	2,443.23	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 74251V102 SEC NO 59562 PRINCIPAL 2443.29 TRN FEE 0.06 UNIT PRICE 90.4924						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
11/14	PEPSICO INC	Sale	-3.0000	541.07	(.01)	541.06	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 713448108 SEC NO 60739 PRINCIPAL 541.07 TRN FEE 0.01 UNIT PRICE 180.3583						
11/14	PROCTER & GAMBLE CO	Sale	-4.0000	548.45	(.01)	548.44	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 742718109 SEC NO 62726 PRINCIPAL 548.45 TRN FEE 0.01 UNIT PRICE 137.1121						
11/14	REALTY INCM CRP MD PV\$1.	Sale	-13.0000	830.27	(.02)	830.25	
11/09	REIT PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 756109104 SEC NO 636R5 PRINCIPAL 830.27 TRN FEE 0.02 UNIT PRICE 63.8671						
11/14	SYNCHRONY FINL COM	Sale	-13.0000	461.79	(.01)	461.78	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 87165B103 SEC NO 695D1 PRINCIPAL 461.79 TRN FEE 0.01 UNIT PRICE 35.5223						
11/14	TEXAS INSTRUMENTS	Sale	-4.0000	664.76	(.02)	664.74	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 882508104 SEC NO 73841 PRINCIPAL 664.76 TRN FEE 0.02 UNIT PRICE 166.1899						
11/14	UNITEDHEALTH GROUP INC	Sale	-3.0000	1,645.82	(.04)	1,645.78	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 91324P102 SEC NO 76BT5 PRINCIPAL 1645.82 TRN FEE 0.04 UNIT PRICE 548.6050						
11/14	VERIZON COMMUNICATNS COM	Sale	-21.0000	796.64	(.02)	796.62	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 92343V104 SEC NO 79B06 PRINCIPAL 796.64 TRN FEE 0.02 UNIT PRICE 37.9350						
11/14	VICI PPTYS INC	Sale	-29.0000	924.96	(.02)	924.94	
11/09	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 925652109 SEC NO 79G52 PRINCIPAL 924.96 TRN FEE 0.02 UNIT PRICE 31.8950						
11/14	WILLIAMS COMPANIES DEL	Sale	-11.0000	366.55	(.01)	366.54	
11/09	PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 969457100 SEC NO 82902 PRINCIPAL 366.55 TRN FEE 0.01 UNIT PRICE 33.3227						
11/15	ALLSCRIPTS HEALTHCARE	Sale	-21.0000	378.81	(.01)	378.80	
11/10	SOLUTIONS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 01988P108 SEC NO 018L4 PRINCIPAL 378.81 TRN FEE 0.01 UNIT PRICE 18.0387						
11/15	SCORPIO TANKERS INC REG	Sale	-8.0000	406.16	(.01)	406.15	

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YOUR RCMA TRANSACTIONS

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SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

<i>Settlement/ Trade Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Transaction Amount</i>	<i>Commissions/ Trading Fees</i>	<i>(Debit)/ Credit</i>	<i>Accrued Interest Earned/(Paid)</i>
Sales							
11/10	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO Y7542C130 SEC NO 662M4 PRINCIPAL 406.16 TRN FEE 0.01 UNIT PRICE 50.7698						
11/15	TIMKEN COMPANY	Sale	-5.0000	360.51	(.01)	360.50	
11/10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 887389104 SEC NO 74487 PRINCIPAL 360.51 TRN FEE 0.01 UNIT PRICE 72.1025						
11/21	ASTRAZENECA PLC SPND ADR	Sale	-23.0000	1,459.53	(.03)	1,459.50	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 046353108 SEC NO 015F2 PRINCIPAL 1459.53 TRN FEE 0.03 UNIT PRICE 63.4579						
11/21	ASML HLDG NV NY REG SHS	Sale	-2.0000	1,145.32	(.03)	1,145.29	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N07059210 SEC NO 02FA8 PRINCIPAL 1145.32 TRN FEE 0.03 UNIT PRICE 572.6623						
11/21	BRITISH AMN TOBACO SPADR	Sale	-29.0000	1,127.39	(.03)	1,127.36	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 110448107 SEC NO 072X1 PRINCIPAL 1127.39 TRN FEE 0.03 UNIT PRICE 38.8755						
11/21	FERRARI NV	Sale	-4.0000	846.60	(.02)	846.58	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO N3167Y103 SEC NO 294A0 PRINCIPAL 846.60 TRN FEE 0.02 UNIT PRICE 211.6495						
11/21	ISHARES INTL SELECT	Sale	-25.0000	646.96	(.01)	646.95	
11/17	DIVIDEND ETF EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 464288448 SEC NO 31ME6 PRINCIPAL 646.96 TRN FEE 0.01 UNIT PRICE 25.8784						

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SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
11/21	FRANCO NEV CORP	Sale	-4.0000	545.04	(.01)	545.03	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 351858105 SEC NO 31M54 PRINCIPAL 545.04 TRN FEE 0.01 UNIT PRICE 136.2595						
11/21	ISHARES MSCI JAPAN ETF	Sale	-25.0000	1,349.16	(.03)	1,349.13	
11/17	SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 46434G822 SEC NO 39SZ0 PRINCIPAL 1349.16 TRN FEE 0.03 UNIT PRICE 53.9663						
11/21	LINDE PLC REG SHS	Sale	-4.0000	1,318.42	(.03)	1,318.39	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO G5494J103 SEC NO 43273 PRINCIPAL 1318.42 TRN FEE 0.03 UNIT PRICE 329.6061						
11/21	EQUINOR ASA	Sale	-11.0000	378.66	(.01)	378.65	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29446M102 SEC NO 66275 PRINCIPAL 378.66 TRN FEE 0.01 UNIT PRICE 34.4236						
11/21	SK TELECOM CO LTD	Sale	-18.0000	371.45	(.01)	371.44	
11/17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78440P306 SEC NO 669B4 PRINCIPAL 371.45 TRN FEE 0.01 UNIT PRICE 20.6359						
11/22	SK TELECOM CO LTD	Sale	-10.0000	205.17	(.01)	205.16	
11/18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78440P306 SEC NO 669B4 PRINCIPAL 205.17 TRN FEE 0.01 UNIT PRICE 20.5166						
11/23	SK TELECOM CO LTD	Sale	-25.0000	505.12	(.01)	505.11	
11/21	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML						

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued)
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 78440P306 SEC NO 669B4 PRINCIPAL 505.12 TRN FEE 0.01 UNIT PRICE 20.2046						
11/25	ENTERGY CORP NEW	Sale	-4.0000	450.95	(.01)	450.94	
11/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 450.95 TRN FEE 0.01 UNIT PRICE 112.7364						
11/25	EXXON MOBIL CORP COM	Sale	-29.0000	3,254.89	(.07)	3,254.82	
11/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 30231G102 SEC NO 257D4 PRINCIPAL 3254.89 TRN FEE 0.07 UNIT PRICE 112.2374						
11/25	ELI LILLY & CO	Sale	-3.0000	1,080.11	(.02)	1,080.09	
11/22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 532457108 SEC NO 44534 PRINCIPAL 1080.11 TRN FEE 0.02 UNIT PRICE 360.0363						
11/28	ENTERGY CORP NEW	Sale	-11.0000	1,239.16	(.03)	1,239.13	
11/23	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 1239.16 TRN FEE 0.03 UNIT PRICE 112.6508						
11/29	ENTERGY CORP NEW	Sale	-2.0000	227.57	(.01)	227.56	
11/25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 227.57 TRN FEE 0.01 UNIT PRICE 113.7853						
11/30	ENTERGY CORP NEW	Sale	-10.0000	1,130.67	(.03)	1,130.64	
11/28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO 29364G103 SEC NO 253P1 PRINCIPAL 1130.67 TRN FEE 0.03 UNIT PRICE 113.0668						

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

SECURITY TRANSACTIONS (continued) TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement/ Trade Date	Description	Transaction Type	Quantity	Transaction Amount	Commissions/ Trading Fees	(Debit)/ Credit	Accrued Interest Earned/(Paid)
Sales							
	Subtotal (Sales)			47,659.75	(1.10)	47,658.65	
	TOTAL			20,675.21	(2.67)	20,672.54	
	TOTAL SECURITY PURCHASES/(DEBITS)					(26,986.11)	
	TOTAL SECURITY SALES/CREDITS					47,658.65	

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date
ABB LTD SPON ADR	8.0000	11/23/20	11/04/22	226.12	207.10	19.02	
ASTRAZENECA PLC SPND ADR	20.0000	10/01/20	11/17/22	1,269.13	1,094.05	175.08	
ASTRAZENECA PLC SPND ADR	3.0000	07/15/21	11/17/22	190.37	173.51	16.86	
ASML HLDG NV NY REG SHS	2.0000	11/23/20	11/17/22	1,145.29	857.39	287.90	
AMGEN INC COM	2.0000	01/19/18	11/09/22	588.06	376.99	211.07	
BROADCOM INC	2.0000	03/25/20	11/09/22	950.58	468.52	482.06	
BLACKROCK INC	1.0000	04/21/20	11/09/22	677.72	470.80	206.92	
BRISTOL-MYERS SQUIBB CO	6.0000	01/22/20	11/09/22	483.79	405.57	78.22	
CSX CORP	15.0000	04/30/20	11/09/22	446.09	332.08	114.01	
✦ COMCAST CORP NEW CL A	12.0000	01/11/21	11/09/22	380.39	614.85	N/C	
CHEVRON CORP	4.0000	04/14/20	11/09/22	726.65	342.43	384.22	
CROWN CASTLE INC	2.0000	04/25/18	11/09/22	261.24	197.32	63.92	
CROWN CASTLE INC	3.0000	04/26/18	11/09/22	391.86	297.07	94.79	
DEERE CO	1.0000	03/18/21	11/09/22	401.42	386.28	15.14	
✦ ENTERGY CORP NEW	3.0000	10/28/19	11/22/22	338.20	331.85	6.35	
ENTERGY CORP NEW	5.0000	10/28/19	11/09/22	538.95	549.89	(10.94)	
✦ ENTERGY CORP NEW	1.0000	10/28/19	11/23/22	112.65	123.38	(10.73)	
ENTERGY CORP NEW	1.0000	10/28/19	11/22/22	112.74	109.98	2.76	
✦ ENTERGY CORP NEW	2.0000	10/28/19	11/23/22	225.30	221.24	4.06	

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⓘ	
						This Statement	Year to Date
ENTERGY CORP NEW	8.0000	10/29/19	11/23/22	901.18	879.80	21.38	
✧ ENTERGY CORP NEW	1.0000	10/29/19	11/25/22	113.78	111.79	1.99	
ENTERGY CORP NEW	1.0000	10/29/19	11/25/22	113.78	109.98	3.80	
✧ ENTERGY CORP NEW	2.0000	10/29/19	11/28/22	226.13	223.60	2.53	
ENTERGY CORP NEW	8.0000	10/30/19	11/28/22	904.51	898.65	5.86	
EXXON MOBIL CORP COM	2.0000	06/10/21	11/22/22	224.47	126.23	98.24	
EXXON MOBIL CORP COM	27.0000	11/15/21	11/22/22	3,030.35	1,735.93	1,294.42	
EATON CORP PLC	3.0000	02/11/21	11/04/22	475.84	367.65	108.19	
EMERSON ELEC CO	7.0000	08/12/20	11/09/22	639.94	499.97	139.97	
FIFTH THIRD BANCORP	14.0000	06/10/20	11/09/22	484.85	318.82	166.03	
✧ INVESCO EMERGING MARKETS	21.0000	12/10/14	11/09/22	368.38	619.01	(250.63)	
✧ INVESCO EMERGING MARKETS	1.0000	12/31/15	11/09/22	17.54	28.54	(11.00)	
INVESCO EMERGING MARKETS	9.0000	06/22/16	11/09/22	157.88	260.27	(102.39)	
HEWLETT PACKARD	36.0000	02/19/21	11/09/22	513.72	508.71	5.01	
ISHARES MSCI JAPAN ETF	24.0000	04/09/20	11/17/22	1,295.16	1,212.96	82.20	
ISHARES MSCI JAPAN ETF	1.0000	09/28/21	11/17/22	53.97	71.21	(17.24)	
✧ VANGUARD TOTAL INTERNATL	12.0000	01/22/20	11/09/22	574.46	684.12	N/C	
JPMORGAN CHASE & CO	4.0000	01/15/19	11/09/22	520.67	402.37	118.30	
JOHNSON AND JOHNSON COM	3.0000	04/21/20	11/09/22	521.69	450.34	71.35	
KINDER MORGAN INC. DEL	31.0000	06/11/20	11/09/22	558.01	459.63	98.38	
LINDE PLC REG SHS	4.0000	03/25/20	11/17/22	1,318.39	670.09	648.30	
ELI LILLY & CO	2.0000	03/20/20	11/09/22	734.98	251.95	483.03	
ELI LILLY & CO	3.0000	03/20/20	11/22/22	1,080.09	377.92	702.17	
✧ MEDTRONIC PLC SHS	1.0000	09/13/19	11/09/22	80.92	116.18	(35.26)	
✧ MEDTRONIC PLC SHS	1.0000	09/13/19	11/09/22	80.92	116.17	(35.25)	
✧ MEDTRONIC PLC SHS	4.0000	09/13/19	11/09/22	323.70	464.69	(140.99)	
◆ MEDTRONIC PLC SHS	2.0000	09/15/19	11/09/22	161.85	227.33	N/C	
✧ MEDTRONIC PLC SHS	1.0000	09/15/19	11/09/22	80.92	119.90	(38.98)	
✧ MEDTRONIC PLC SHS	3.0000	09/16/19	11/09/22	242.77	327.73	N/C	
MEDTRONIC PLC SHS	1.0000	09/16/19	11/09/22	80.91	109.25	(28.34)	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
◆ MAGNA INTL INC CL A VTG	1.0000	04/26/21	11/09/22	55.83	113.42	N/C	
◆ MAGNA INTL INC CL A VTG	1.0000	04/26/21	11/09/22	55.84	113.43	N/C	
◆ MAGNA INTL INC CL A VTG	1.0000	04/26/21	11/09/22	55.83	112.09	N/C	
◆ MAGNA INTL INC CL A VTG	1.0000	04/26/21	11/09/22	55.83	112.09	N/C	
◇ MAGNA INTL INC CL A VTG	2.0000	04/26/21	11/09/22	111.67	224.20	(112.53)	
◇ MAGNA INTL INC CL A VTG	1.0000	04/27/21	11/09/22	55.83	98.68	N/C	
MCDONALDS CORP COM	1.0000	10/25/16	11/09/22	278.50	113.25	165.25	
MCDONALDS CORP COM	1.0000	05/25/17	11/09/22	278.50	149.56	128.94	
MICROSOFT CORP	4.0000	03/06/20	11/09/22	906.36	641.73	264.63	
NOVO NORDISK A S ADR	3.0000	03/25/20	11/04/22	338.62	157.61	181.01	
PEPSICO INC	3.0000	01/19/21	11/09/22	541.06	426.21	114.85	
PROCTER & GAMBLE CO	4.0000	01/22/20	11/09/22	548.44	505.37	43.07	
◇ REALTY INCM CRP MD PV\$1.	2.0000	01/31/20	11/09/22	127.73	160.45	(32.72)	
◇ REALTY INCM CRP MD PV\$1.	4.0000	02/09/20	11/09/22	255.46	279.47	(24.01)	
◇ REALTY INCM CRP MD PV\$1.	6.0000	02/14/20	11/09/22	383.19	426.79	(43.60)	
◇ REALTY INCM CRP MD PV\$1.	1.0000	02/15/20	11/09/22	63.87	72.81	(8.94)	
EQUINOR ASA	3.0000	06/01/21	11/17/22	103.27	67.81	35.46	
EQUINOR ASA	8.0000	06/08/21	11/17/22	275.38	184.81	90.57	
SK TELECOM CO LTD	4.7297	05/13/20	11/17/22	97.60	53.89	43.71	
SK TELECOM CO LTD	2.4295	05/28/21	11/17/22	50.13	80.38	(30.25)	
SK TELECOM CO LTD	2.4295	06/01/21	11/17/22	50.14	85.37	(35.23)	
SK TELECOM CO LTD	.6074	06/01/21	11/17/22	12.53	21.30	(8.77)	
SK TELECOM CO LTD	7.8039	06/08/21	11/17/22	161.04	270.22	(109.18)	
SK TELECOM CO LTD	4.3434	06/08/21	11/18/22	89.11	150.39	(61.28)	
SK TELECOM CO LTD	5.6566	06/09/21	11/18/22	116.05	196.06	(80.01)	
SK TELECOM CO LTD	1.6318	06/09/21	11/21/22	32.97	56.56	(23.59)	
SK TELECOM CO LTD	4.2515	06/10/21	11/21/22	85.90	149.36	(63.46)	
SK TELECOM CO LTD	3.6442	06/11/21	11/21/22	73.63	129.18	(55.55)	
SK TELECOM CO LTD	1.8221	06/14/21	11/21/22	36.81	63.70	(26.89)	
SK TELECOM CO LTD	3.0368	09/28/21	11/21/22	61.36	88.24	(26.88)	

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⁺	
						This Statement	Year to Date
SK TELECOM CO LTD	10.6136	09/29/21	11/21/22	214.44	317.25	(102.81)	
✧ SYNCHRONY FINL COM	13.0000	06/21/21	11/09/22	461.78	619.22	N/C	
TEXAS INSTRUMENTS	4.0000	10/28/20	11/09/22	664.74	572.48	92.26	
TIMKEN COMPANY	5.0000	08/10/20	11/10/22	360.50	270.34	90.16	
UNITEDHEALTH GROUP INC	3.0000	06/21/21	11/09/22	1,645.78	1,174.53	471.25	
VERIZON COMMUNICATNS COM	21.0000	03/18/20	11/09/22	796.62	1,152.87	(356.25)	
VICI PPTYS INC	29.0000	01/25/21	11/09/22	924.94	748.52	176.42	
WILLIAMS COMPANIES DEL	11.0000	10/08/21	11/09/22	366.54	306.29	60.25	
Subtotal (Long-Term)						6,287.66	39,551.43
ALLSCRIPTS HEALTHCARE	21.0000	11/12/21	11/10/22	378.80	341.10	37.70	
AMER EXPRESS COMPANY	4.0000	02/25/22	11/09/22	593.07	769.83	(176.76)	
✧ BRITISH AMN TOBACO SPADR	17.0000	06/24/22	11/17/22	660.87	739.68	N/C	
BRITISH AMN TOBACO SPADR	12.0000	06/24/22	11/17/22	466.49	522.12	(55.63)	
BANK OF NOVA SCOTIA	5.0000	03/02/22	10/28/22	243.57	367.62	(124.05)	
BANK OF NOVA SCOTIA	11.0000	03/03/22	10/28/22	535.85	812.21	(276.36)	
BANK OF NOVA SCOTIA	8.0000	03/04/22	10/28/22	389.71	582.34	(192.63)	
BANK OF NOVA SCOTIA	3.0000	03/04/22	10/31/22	145.35	218.38	(73.03)	
BANK OF NOVA SCOTIA	14.0000	03/07/22	10/31/22	678.31	1,017.00	(338.69)	
BANK OF NOVA SCOTIA	6.0000	05/13/22	10/31/22	290.71	375.41	(84.70)	
BANK OF NOVA SCOTIA	4.0000	05/16/22	10/31/22	193.80	251.65	(57.85)	
BANK OF NOVA SCOTIA	3.0000	05/16/22	11/01/22	145.29	188.74	(43.45)	
BANK OF NOVA SCOTIA	6.0000	05/17/22	11/01/22	290.59	385.07	(94.48)	
BANK OF NOVA SCOTIA	6.0000	05/18/22	11/01/22	290.59	381.53	(90.94)	
✧ FERRARI NV	3.0000	11/19/21	11/17/22	634.94	811.35	N/C	
FERRARI NV	1.0000	11/22/21	11/17/22	211.64	275.49	(63.85)	
ISHARES INTL SELECT	25.0000	05/05/22	11/17/22	646.95	759.07	(112.12)	
FRANCO NEV CORP	4.0000	03/04/22	11/17/22	545.03	623.86	(78.83)	
GENL DYNAMICS CORP COM	3.0000	03/03/22	11/09/22	752.40	713.37	39.03	
PRINCIPAL FINANCIAL GRP	2.0000	12/02/21	11/09/22	180.98	139.50	41.48	
PRINCIPAL FINANCIAL GRP	25.0000	12/03/21	11/09/22	2,262.25	1,731.18	531.07	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) ⚙	
						This Statement	Year to Date
SHELL PLC	10.0000	01/25/22	11/04/22	573.18	489.04	84.14	
SCORPIO TANKERS INC REG	8.0000	07/15/22	11/10/22	406.15	274.37	131.78	
Subtotal (Short-Term)						(998.17)	(13,972.34)
TOTAL				47,658.65	43,546.93	5,289.49	25,579.09

⚙ - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the sale of partnership interests, short term debt instruments, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

◆ This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) column displays an N/C and the loss has been added to the cost basis of the related purchase. In addition, the cost basis of this transaction has been adjusted for the deferred loss amount of a previous "Wash Sale".

◇ This transaction has been affected by a "Wash Sale" based on IRS regulations. There are two different types of adjustments that may be occurring.

(A) If the gain/loss displays as N/C, this transaction has been identified as a "Wash Sale" based on IRS regulations and the loss has been added to the cost basis of the related purchase.

(B) If the gain/loss is calculated, the cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and your gain or loss will be inclusive of this amount.

STANDING INSTRUCTIONS

Transaction	Frequency	Description	Amount
FTS TO	MONTHLY	FALL RIV FIVE CENTS SVG	25,000.00

UNSETTLED TRADES

Trade Date	Settlement Date	Description	Symbol/Cusip	Transaction Type	Quantity	Price	Amount
11/29	12/01	ENTERGY CORP NEW	ETR	Sale	7.0000	112.6164	788.30
11/30	12/02	ENTERGY CORP NEW	ETR	Sale	7.0000	113.8176	796.70
NET TOTAL							1,585.00

CASH/OTHER TRANSACTIONS

Date	Description	Transaction Type	Quantity	Debit	Credit
Electronic Transfers					
11/18	FALL RIV FIVE CENTS SVG	Withdrawal		25,000.00	

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YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

CASH/OTHER TRANSACTIONS (continued)

<i>Date</i>	<i>Description</i>	<i>Transaction Type</i>	<i>Quantity</i>	<i>Debit</i>	<i>Credit</i>
Electronic Transfers					
	THE NB LONGSHOREMENS PEN SION FUND				
	Subtotal (Electronic Transfers)			25,000.00	
Other Debits/Credits					
11/14	ASML HLDG NV NY REG SHS PAY DATE 11/14/2022	Foreign Tax Withholding		1.21	
11/15	BRITISH AMN TOBACO SPADR DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.30	
11/23	SK TELECOM CO LTD PAY DATE 11/23/2022	Foreign Tax Withholding		11.63	
11/23	SK TELECOM CO LTD DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		1.52	
11/28	BANK OF MONTREAL COM PAY DATE 11/28/2022	Foreign Tax Withholding		11.61	
11/29	EQUINOR ASA PAY DATE 11/29/2022	Foreign Tax Withholding		17.33	
11/29	EQUINOR ASA DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.50	
11/30	HDFC BANK LTD ADR DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.47	
11/30	RYANAIR HOLDINGS PLC SHS ADR DEPOSITORY BANK SVCE FEE	Depository Bank (ADR) Fee		.30	
	Subtotal (Other Debits/Credits)			44.87	
	NET TOTAL			25,044.87	

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

YOUR RCMA TRANSACTIONS

November 01, 2022 - November 30, 2022

ADVISORY AND OTHER FEES

Date	Description	Fee Type	Quantity	Debit	Credit
11/02	INV. ADVISORY FEE NOV	Advisory Program Fee		992.06	
11/07	MUTUAL FUND REBATE	Advisory Program Fee			15.59
NET TOTAL				976.47	

YOUR RCMA MONEY FUND TRANSACTIONS

Date	Description	Sales	Purchases	Date	Description	Sales	Purchases
11/01	BLF FEDFUND CASH RESERVE		180.00	11/16	BLF FEDFUND CASH RESERVE		532.00
11/02	BLF FEDFUND CASH RESERVE	1,933.00		11/18	BLF FEDFUND CASH RESERVE	25,000.00	
11/04	BLF FEDFUND CASH RESERVE		726.00	11/22	BLF FEDFUND CASH RESERVE		1,944.00
11/07	BLF FEDFUND CASH RESERVE		285.00	11/23	BLF FEDFUND CASH RESERVE	446.00	
11/08	BLF FEDFUND CASH RESERVE	3,203.00		11/25	BLF FEDFUND CASH RESERVE		40.00
11/09	BLF FEDFUND CASH RESERVE		19.00	11/28	BLF FEDFUND CASH RESERVE		1,650.00
11/11	BLF FEDFUND CASH RESERVE		247.00	11/29	BLF FEDFUND CASH RESERVE	2,469.00	
11/15	BLF FEDFUND CASH RESERVE		24,222.00	11/30	BLF FEDFUND CASH RESERVE		51.00
NET TOTAL				3,155.00			

If you own London Interbank Offered Rate (LIBOR) linked financial products, the cessation of LIBOR and the transition from LIBOR to alternative reference rates such as SOFR or BSBY, may have significant impacts to those financial products, including impacts to their liquidity, value and potential performance. Additional information is available at www.ml.com/articles/benchmark-interest-rate-reform.html

THE NEW BEDFORD LONGSHOREMEN'S

Account Number: [REDACTED]

24-Hour Assistance: (866) 4MLBUSINESS

COPIES OF THIS STATEMENT HAVE BEEN SENT TO:

November 01, 2022 - November 30, 2022

DOUGLAS LEATHAM CPA
FAO NB LONGSHOREMENS PENSION
492 PLEASANT ST
NEW BEDFORD MA 02740-5904

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Wealth Management Client Support at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S or ML), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

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Merrill and Merrill Edge are the marketing name for two businesses: Merrill Advisory Center™, which offers team-based advice and guidance brokerage services; and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, MLPF&S and Merrill Lynch Professional Clearing Corp., all of which are registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and

Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information, including the time of execution for any trade, is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we can use these funds in our business. Your free credit balance is the amount of funds payable upon your demand. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

For clients enrolled in a sweep program, the balance in any bank deposit account or shares of any money market mutual fund in which you have a beneficial interest can be withdrawn or liquidated on your order and the proceeds returned to your securities account or remitted to you.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA.

You may obtain an investor brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website

at www.finra.org

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$100 per annum for each account that sweeps balances to the banks under the RASPSM and ML bank deposit programs. We also receive a fee from Bank of America, N.A. based on the average daily Preferred Deposit[®] and Preferred Deposit for Business[®] balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement.

Coverage for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance policy do not cover commodities futures contracts, fixed annuity contracts, hedge funds, private equity funds, commodity pools and other investment contracts (such as limited partnerships) that are not registered with the US Securities Exchange Commission, precious metals, other assets that are not securities, as defined by SIPC, and assets that are not held at MLPF&S, such as cash on deposit at Bank of America, N.A. or Bank of America California, N.A. (Merrill Lynch affiliated banks) or other depository institutions. Those bank deposits are protected by the FDIC up to applicable limits. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources and in certain cases only from affiliates. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Values on your statement generally are based on estimates obtained from various sources and in certain cases only from affiliates.

Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debit funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. The values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations, and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC and excess-SIPC coverage apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Market-Linked Investments (MLI)

MLIs are debt securities or Certificates of Deposit linked to an underlying reference asset. They are reflected on your statement by their underlying reference asset – equities (e.g., stocks, ETFs, equity indices), alternative investments (e.g., commodities, currencies), or fixed income (e.g., interest rates). This classification method illustrates your asset allocation.

Symbols and Abbreviations

☒	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
:	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑ ↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.



LOCATE REPORT

APSCREEN EmployeeLocator.com
PO Box 80639
Rancho Santa Margarita, CA 92688
Phone: 949-459-5600

FILE NUMBER	██████████	REPORT DATE	03-08-2023
REPORT TO	HUB (SUMMIT FINANCIAL CORP) (SUMMITFINANCIAL) 7 NEW ENGLAND EXECUTIVE PARK SUITE 220 BURLINGTON, MA 01803 Phone: (781) 863-5544 Fax: (781) 229-2700	ORDER DATE	03-08-2023 SCOTT BOULAY
		REFERENCE	NBL DEATH AUDIT
		TYPE	4. MULTIPLE MISSING PARTICIPANT BATCH FILE REQUEST

Application Information

APPLICANT	HUB INTERNATIONAL	SSN	-	DOB	-
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Batch Processing

Please see the attached appended EXCEL Workbook file which evidences our efforts to locate your missing participants.

Deceased Participants - In the event there are entries in the "Deceased" column in the attached spreadsheet, please let us know if you would like us to attempt to locate **Next of Kin** for these deceased participants either by responsive e-mail or by visiting the Order Form at www.employeeLocator.com, click on the drop down "Type of Service" menu for "Next of Kin" and order as required. The fee for Next of Kin Reports is \$35 per participant.

SSN/NAME Non-Matches - Should you see a yellow highlight on the participant name, this means that the U.S. Social Security Administration was unable to match the Social Security Number provided in your request to the Name identified in your request. Reasons for this include SSN data-entry transposition errors, or possibly non-existent, made-up or stolen social security numbers used by undocumented workers.

We recommend that you first check your file to determine if a transposition error was made with regard to the SSN you entered into the spreadsheet and if your input matches the file data that you have and our report reflects no SSN/NAME match, you have likely met the Title 29, part 4050.4 "diligent effort" requirement and can either close the file until the next statement mailing cycle occurs or if you are terminating the plan, refer the file with confidence to the IRS or the PBGC knowing that with proof of our involvement you are Title 29, Part 4050.4 compliant.

Important Note - Some 'down-the-line' Plan Administrators inherit plan files that may lead them to have a good faith belief that a participant(s) file(s) may not contain accurate social security numbers or other identification information but that they entered the best information available for a given participant even though no records were returned. If this is the case, the lawful, faithful and ethical execution of your administrative duties in proving Title 29, Part 4050.4 'diligent effort' compliance requires that you pursue additional options for locating missing participants which can be accomplished through the use of our **OPEN Locate Platform** because it attempts to locate these 'lost' participants using the name and address and/or date of birth that you have on file independent of using the Social

Security Number. You may request the OPEN Locate Platform search by responsive e-mail or by visiting the Order Form at www.employeelocator.com click on the drop down menu for "OPEN Locate" and order as required. The fee for OPEN Locate Reports is \$35 per participant.

Attention IRS & PBGC Compliance Auditors - This Report contains advisement language in the form of Title 29, Part 4050.4 'diligent effort' compliance procedures and report contents which meets and or exceeds IRS and PBGC internal missing participant locate procedures and sources. Further, this report identifies a related EXCEL Workbook file that is associated with the header information above. The report along with the spreadsheet originated in one Gramm-Leach-Bliley Act compliant e-mail sent to the requester as primary Title 29, Part 4050.4 'diligent effort' validation. Secondary validation of file attributes and further proof the 'diligent effort' exists with the second e-mail containing the file password. All items must match in order to guaranty file sovereignty and proof of compliance. For third-party compliance validation contact: orderdesk@employeelocator.com providing your contact information and the file number which can be found at the top of this report. We cannot respond without the file number for security reasons identified under the G-L-B Act, which you already know about.

Disclaimer

A word about our reporting formats: You may notice slight information format changes from time to time. As a result of recent privacy legislation and the industry's ongoing attempts to curtail identity Theft, the information reporting environment has become more fluid. Rest assured that while the presentation may change, the information contained in our reports is as complete and up-to-date as possible and always qualifies for Title 29, Part 4050.4 'diligent effort' compliance - that is our duty as a 'commercial locator service' defined by 29CFR 4050.4. A word about e-mail addresses: Recent legislation has been enacted and existing legislation updated to safeguard the public against SPAM e-mailing. Because of the nature of the repositories polled to develop the most current e-mails available being opt-in only, e-mail "scrubbing" is now mandated to ensure limitation of "junk" e-mail. In the even a missing participant has opted-out of e-mail contact, it may not be included herein as it may no longer be available. A word about telephone numbers: New interpretations of the National Do Not Call

Registries have affected the manner and permissible purposes under which telephone contact information may be disseminated which could affect the additional contact information section of our reports EMPLOYEELOCATOR.com recognizes that certain conflicts exist within the law and will make every endeavor to determine what is reportable at any given time to ensure the best possible contact information is delivered to locate your missing participants. TITLE 29, PART 4050.4 'Diligent Effort' Compliance Statement: This report qualifies for Title 29, Part 4050.4 'diligent effort' compliance because a preponderant amalgam of reputable and dependable public, semi-public, private and semi-private identification repositories have been polled to develop the participants' identification and current contact information. We recommend that you attempt to contact the participant using the address(es) provided and if there exist any address anomalies, name variations or if information that is presented is at all unclear that you use the additional contact information provided. If you experience duplication of your current information (which happens approximately 1% of the time on a company-wide order averaging basis) and/or the participant is not responding, and/or if the mail is not returned by the post office, your candidate may either be hiding from law enforcement or creditors; deceased, with no SSA notification as yet, or; may simply not wish to communicate, may be incapacitated, incarcerated or otherwise unresponsive. In these cases, account referral to the IRS or PBGC is supported by this report, the actual returned mail evidencing your use of the most updated address information available and evidence of your efforts to make contact. Otherwise, as is customary, you may wish to open an IRA account to park any plan monies due, and attempt to make contact once again on the periodic schedule provided for under either the plan or controlling statutory law. Note: Undocumented aliens using false SSN's will be identified as non-matching to Name and SSN and will be returned with no search results. Please use the OPEN Locate Platform to re-attempt to locate those participants using the name, date of birth and/or prior address. Additional charges apply. Deceased parties will be returned with only the date of death confirmation from the SSA in accordance with the family privacy restrictions under the Gramm-Leach-Bliley Act. Upon confirmation by our office of the death, you may request that we locate Next of Kin which may sometimes only result in the most recent contact information available for the decedent, and/or where the Law may prohibit the dissemination of related parties' identification which, in that case or in the case where names of family members are not available, the last/best address and contact information will be provided. Additional charges apply. Thank you for your order!

*** End Of Report ***

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ()
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME	SSN NO. OR TAXPAYER ID NO.
ADDRESS	
CONTACT PERSON NAME:	TELEPHONE NUMBER: ()

FINANCIAL INSTITUTION INFORMATION

NAME: Bank of America	
ADDRESS: 8001 Villa Park Drive Richmond, VA 23228	
ACH COORDINATOR NAME: Marcus Laube	TELEPHONE NUMBER: (508) 771-9821
NINE-DIGIT ROUTING TRANSIT NUMBER: 0 8 4 3 0 1 7 6 7	
DEPOSITOR ACCOUNT TITLE: The New Bedford Longshoremen's Pension Plan Trust	
DEPOSITOR ACCOUNT NUMBER: [REDACTED]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator) <i>Kami Nielsen, Market Client Relationship Manager</i>	TELEPHONE NUMBER: 860) 447-7405

AUTHORIZED FOR LOCAL REPRODUCTION

Karli Nielsen

3/16/2023

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U.S.C. 3322; 31 CFR 210

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. **Agency Information Section** - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.
2. **Payee/Company Information Section** - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.
3. **Financial Institution Information Section** - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.



1545 Lyannough Road
Hyannis, MA 02601

The New Bedford Longshoremen's Pension Plan Trust
U/A DTD 10/1/1972
172 ½ Acushnet Avenue
New Bedford, MA 02740-5713

March 16, 2023

Important Notice

This is in response to the Verification of Deposit (VOD) request for the Merrill Lynch account for The New Bedford Longshoremen's Pension Plan Trust U/A DTD 10/1/1972. Details appear below.

Account Type	RCMA
Account Number	XXX-XX [REDACTED]
Data as of Date (Close of Business (COB))	03/15/2023

Wiring Instructions-

Bank of America
100 West 33rd Street
New York, NY 10001
ABA# 026009593
Beneficiary Name: Merrill Lynch
Acct# [REDACTED]
For Further Credit: [REDACTED] The New Bedford Longshoremen's Pension Plan Trust

ACH Instructions-

Bank of America
8001 Villa Park Drive
Richmond, VA 23228
ACH# 084301767
Acct Name: The New Bedford Longshoremen's Pension Plan Trust.
Acct# [REDACTED]



Signature of Merrill Lynch Branch Office Management Team (OMT)

Karli Nielsen, Market Client Relationship Manager

Printed Name

(860) 447-7405

Phone Number


Date



Please be advised our cash management account program permits account holders to access the assets in the account by Visa card and checks, which are drawn and processed against a Merrill Lynch account maintained for the customer at Bank of America, N.A. However, the account holder does not maintain a depository balance at that bank. The information provided above may change daily due to activity in the account and/or changes in market value of assets held in the account

This information is furnished to you in strict confidence in response to your request and is solely for your use for the purposes described in the Verification of Deposit request. If you have any questions, please contact the person whose signature appears above at the phone number provided. This information is provided as a courtesy and Merrill Lynch is not liable or responsible for any decisions made, in whole or part, on reliance upon this information.

L-03-19

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Banking products are provided by Bank of America, N.A., and affiliated banks, Members FDIC and wholly owned subsidiaries of BofA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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