



LiUNA! National (Industrial) Pension Fund

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REPORT OF SUMMARY PLAN INFORMATION 2022 Plan Year

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WILLIAM W. KOPONEN

This report is being provided to all Union affiliates that represent participants in the LIUNA National (Industrial) Pension Fund (“the Plan”) and to all Employers obligated to contribute to the Pension Fund. The Pension Protection Act of 2006 amended ERISA to require that all multiemployer pension plans, including this Pension Fund, provide to the bargaining parties annually a Report of Summary Plan Information containing the routine information set forth below. The Report is due after the Pension Fund files its Form 5500 Annual Report with the U.S. Department of Labor.

Except as otherwise specified, all information in this Report pertains to the Fund’s 2022 plan year. A similar Report will be provided to you each year.

1. Contribution Schedule and Benefit Formula Information.

Generally, the Plan provides a monthly benefit at Normal Retirement Age based on the contribution rates and benefit schedule applicable to the participant and the number of pension credits he earned up to a maximum of 30 pension credits. During 2010, the Board of Trustees adopted a Funding Rehabilitation Plan (“FRP”) in compliance with the Pension Protection Act of 2006 (“PPA”). The FRP modified the Plan’s contribution rate / benefit level schedule by setting a Preferred Schedule and a Default Schedule and requiring each participating group to elect between them within the applicable PPA periods. As communicated in last year’s Summary Plan Information Notice, the FRP was successful, and in 2020 the Plan emerged into the "Green Zone". In 2021, a new benefit accrual rates schedule was adopted with an effective date of July 1, 2021. A representative sample of the contribution rate / benefit schedule as of July 1, 2021, is as follows:

Contribution Schedule and Monthly Benefit Level for Period Beginning as of July 1, 2021:

<i>Hourly Contribution Rate in effect Post FRP schedule</i>	<i>Monthly benefit level for each year of pension credit earned after June 30, 2021</i>
\$0.87	\$9.24
1.43	15.84
2.73	30.36
3.07	34.32
3.67	40.92
4.91	55.00
6.75	75.90

Note: A breakdown of the New Benefit Schedule can be found at www.lnipf.com.

2. Number of Contributing Employers.

During the 2022 plan year, 687 employers were obligated to contribute to the Plan.

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ADAM M. DOWNS
Fund Administrator

RICHARD H. MORESCHI

Assistant

Fund Administrator

www.lnipf.com



3. Top Ten Contributing Employers.

During the 2022 plan year, the top ten contributing employers were as follows:

CEMEX, INC
PACE INDST-AIRO DIV (BARGA
CITY OF PROVIDENCE B/C
CITY OF LOS ANGELES
TOWER ROCK STONE COMPANY
PROVIDENCE SCHOOL DEPT(AI)
J&J WORLDWIDE SRVS (SAMMC)
CITY OF PROVIDENCE W/C
CITY OF MINNEAPOLIS
UTILITY CONCRETE PROD

4. Participants for Whom No Contributions Were Made.

As required by the law, the chart below sets out, for the 2022, 2021, and 2020 plan years, the number of participants with respect to whom no employer contributions were made because their employer had withdrawn from the Plan as of the beginning of the year. This information is not readily available to the Plan, so the number is an estimate. Benefits are not earned by a participant for periods when no employer is obligated to contribute to the Fund for him.

	<i>2022 Plan Year</i>	<i>2021 Plan Year</i>	<i>2020 Plan Year</i>
Participants	120	362	149

5. Funding Status for 2021 Plan Year.

The Plan remained in the "Green Zone" under the funding standards added to ERISA by the PPA for the 2022 plan year.

6. Number of Employers That Withdrew in Preceding Plan Year.

During the 2021 plan year, 10 employers withdrew from the Plan. As reported on the 2022 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$2,094,006.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2022 plan year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2022 plan year. The Fund did not use the shortfall funding method (as described in ERISA §305) for the 2022 plan year.

9. Right to Additional Information.

As a contributing employer or participating union under the Plan, you have the right to request from the Fund Administrator, in writing, a copy of the Plan's 2022 Form 5500, Summary Plan

Description, and any summaries of material modifications. You are entitled to receive only one copy during any one 12-month period, and the administrator may charge a reasonable amount to cover the cost of providing the documents requested.

Any questions concerning this Report should be directed to Adam Downs, Fund Administrator.