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To: Participating UA Local Unions and Contributing Employers
From: Board of Trustees of the United Association National Pension Fund
Date: May 15, 2023
Re: Report of Summary Plan Information for the 2021 Plan Year (July 1, 2021 – June 30, 2022)

In accordance with ERISA §104(d), the Trustees of the United Association National Pension Fund (the “Plan”) are providing the following Report of Summary Plan Information to unions that represent Plan participants and to employers obligated to contribute to the Plan. Except as otherwise specified, all information in this report pertains to the 2021 Plan Year, which ran from July 1, 2021 to June 30, 2022. (Some of the information has changed for the current Plan Year; for example, for the current Plan Year, the Plan was certified as no longer being in Endangered status. See item 5 below.) If you have any questions about this report, please write or call the Fund office. See <https://uanpf.org/> for contact information.

1. Contribution Schedule and Benefit Formula Information

Contributions to the Plan are made to a trust fund under an Agreement and Declaration of Trust, effective June 23, 1968, as restated and amended. There are a variety of hourly contribution rates, which are set by the various collective bargaining agreements and other participation agreements requiring employer contributions to the Plan.

Plan benefits are based on the number of years of pension credit, when that pension credit was earned, age at retirement, the contribution rates in effect while in employment covered by the Plan, and the applicable benefit schedule. The Plan document sets forth a variety of benefit schedules which are based on hourly contribution rates, depending in part on when the rate was in effect.

For periods prior to January 1, 2005, the benefit schedules were based upon the final contribution rate that applied for the last year in which the participant accrued a year of service, subject to various limitations. Effective January 1, 2005, the amount of a Participant’s benefit is fixed for each year at the contribution rate for that year. The different Benefit Schedules are also applied based on responses of the bargaining parties to contribution rate increase requests from the Board of Trustees to comply with additional funding needs and implementation of the Funding Improvement Plan.

There were no changes in the benefit schedules during the 2021 Plan Year. More detail about the benefit schedules and the benefit formula rules can be found in the Summary Plan Description.

2. Number of Contributing Employers

For the 2021 Plan Year, 4464 employers were obligated to contribute to the Plan.

3. Employers Contributing More Than 5%

During the 2021 Plan Year, the United Association National Pension Fund did not have any employers that contributed more than 5% of the total contributions to the Plan.

4. Participants for Whom no Contributions Were Made During the Plan Year

The chart below identifies the number of participants on whose behalf no contributions were made to the Plan by an employer as an employer of the participant during the 2021, 2020 and 2019 plan years:

	7/1/21-6/30/22 Plan Year	7/1/20-6/30/21 Plan Year	7/1/19-6/30/20 Plan Year
Participants	13,449	17,264	21,121

ADMINISTRATOR: Toni C. Inscoc

TRUSTEES: Mark McManus, Patrick H. Kellett, Michael A. Pleasant, Smitty G. Belcher, Michael W. Gossman, Kevin T. Armistead



5. Plan's Funding Status

Under the federal law known as the Pension Protection Act of 2006 ("PPA"), a pension plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage is less than 80%. The United Association National Pension Fund was certified by the Plan actuary as not being in endangered or critical status under the PPA as of July 1, 2021 because its estimated funded percentage was 87.3%.

To comply with the PPA and improve the Plan's funding status, the Board of Trustees previously adopted and communicated a Funding Improvement Plan ("FIP") in April 2010. The FIP was a series of actions formulated to reach PPA benchmarks for increases in the funded percentage within prescribed time periods. The FIP provided bargaining parties with the option of either increasing their contribution rate while maintaining the current level of benefits or having the benefit accrual level reduced. The FIP was fully implemented and was discontinued as of July 1, 2021 after the Plan was certified as no longer in endangered status.

6. Number of Employers that Withdrew in Preceding Plan Year

During the 2020 Plan Year (7/1/20 – 6/30/21), which was the preceding Plan Year to the 2021 Plan Year, 9 employers withdrew from the Plan. As reported on Schedule R of the Form 5500, the actual or estimated amount of employer withdrawal liability assessed against employers that withdrew during that year was \$739,993.00.

7. Plan Merger/Transfer Information

No pension plans were merged into the United Association National Pension Fund during the 2021 Plan Year, nor were the assets and liabilities of another plan transferred to the Plan during that year.

8. Amortization Extension or Shortfall Funding Method Information

For the 2021 Plan Year, the Plan did not utilize the automatic five-year amortization extension under Code section 431(d) that the Board of Trustees had adopted for the Plan Year beginning July 1, 2009. The Plan also did not use the shortfall funding method (as described in ERISA §305) for that year.

9. Right to Additional Information

Any contributing employer or participating local union may request from the Plan Administrator, in writing, a copy of the following documents, but not more than one time during any 12-month period:

- The Plan's most recent Form 5500
- The Plan's Summary Plan Description and any summaries of material modifications
- The full text of the Plan Document, and
- The Funding Improvement Plan.

The Administrator may charge a reasonable amount to cover the cost of providing the document requested. These documents (other than the Form 5500) are also available on the Plan's website, <https://uanpf.org/>. From the Home Page, click on *Plan Documents* at the bottom of the page, then click on the down arrow next to *Plan Documents and Previously Issued Filings*.