

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Balance Sheet

As of September 30, 2016

| | <u>Sep 30, 16</u> |
|--|-------------------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1020 · Transit | 1,982,216.51 |
| 1065 · Admin Commercial Checking | -74,440.59 |
| 1081 · Money Market | 495,880.15 |
| 1095 · Benefit Commercial | 215,846.89 |
| Total Checking/Savings | <u>2,619,502.96</u> |
| Total Current Assets | 2,619,502.96 |
| Fixed Assets | |
| 1230 · WTC - New Century Partners | 325,757,124.05 |
| 1235 · WTC - White Star Advisors | 35,188,666.00 |
| Total Fixed Assets | <u>360,945,790.05</u> |
| Other Assets | |
| 1841 · Contributions Receivable | 1,942,524.11 |
| 1865 · Prepaid Liability Insurance | 36,507.01 |
| 1872 · Prepaid Benefits | 1,513,822.62 |
| Total Other Assets | <u>3,492,853.74</u> |
| TOTAL ASSETS | <u><u>367,058,146.75</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts Payable | 17,141.88 |
| Total Accounts Payable | 17,141.88 |
| Other Current Liabilities | |
| 2200 · Reciprocity Payable | 184,575.12 |
| Total Other Current Liabilities | <u>184,575.12</u> |
| Total Current Liabilities | <u>201,717.00</u> |
| Total Liabilities | 201,717.00 |
| Equity | |
| 2470 · Beginning Balance, Jan 1st | 357,373,603.83 |
| Net Income | 9,482,825.92 |
| Total Equity | <u>366,856,429.75</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>367,058,146.75</u></u> |

UA LOCAL 467 TRUST DEFINED BENEFITS PLAN

Profit & Loss

September 2016

| | Sep 16 | Jan - Sep 16 |
|--|---------------------|----------------------|
| Income | | |
| 3010 · Contributions | 1,757,948.99 | 15,009,339.92 |
| 3040 · Contributions - Reciprocity | 105,570.98 | 873,496.29 |
| 3045 · Reciprocity - Outgoing | (95,673.46) | (562,636.22) |
| 3314 · Interest - White Star Advisors | 61,965.79 | 625,488.62 |
| 3320 · Interest - Bridge Bank | 305.49 | 4,928.14 |
| 3350 · Dividend Income | 97,200.19 | 4,677,849.72 |
| 3432 · Realized Gain - New Century | 190,271.75 | (1,716,043.82) |
| 3442 · Unrealized Gain - New Century | (15,096,630.79) | (12,985,276.52) |
| 3444 · Unrealized Gain - White Star | 17,904.00 | 584,597.43 |
| 3480 · Investment - 12b1 Income | 18,255,694.48 | 18,412,020.50 |
| Total Income | 5,294,557.42 | 24,923,764.06 |
| Expense | | |
| 5040 · Net Retirement Benefits | 1,382,464.59 | 12,318,108.14 |
| 5080 · Tax Withholding | 221,650.79 | 1,964,566.53 |
| 6030 · Actuary/Cons.-Kaufmann & Go... | 7,500.00 | 67,500.00 |
| 6060 · Administration - #467 | 1,502.67 | 13,687.47 |
| 6080 · Administration - UAS | 9,987.50 | 89,887.50 |
| 6100 · Administration - Reciprocity | 74.25 | 668.25 |
| 6120 · Audit | 6,930.62 | 31,304.33 |
| 6240 · Insurance - Fiduciary Liability | 6,084.50 | 53,892.51 |
| 6257 · Inv. Mgmt. Fee - Whitestar Adv. | 0.00 | 78,335.00 |
| 6261 · Inv. Mgmt. Fee - New Century | 556.51 | 688,592.51 |
| 6293 · Corp.Co-Trustee - Broadridge | 0.00 | 80,127.75 |
| 6373 · Legal - Neyhart | 1,341.00 | 7,514.73 |
| 6380 · Membership Dues & Subscripti... | 0.00 | 2,324.19 |
| 6480 · Postage | 132.74 | 3,520.63 |
| 6500 · Printing | 586.20 | 39,171.38 |
| 6610 · Seminar | 0.00 | 153.82 |
| 6650 · Telephone | 9.94 | 72.88 |
| 6690 · Trustee Meeting | 641.38 | 1,510.52 |
| Total Expense | 1,639,462.69 | 15,440,938.14 |
| Net Income | 3,655,094.73 | 9,482,825.92 |

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
Investment Recap as of 09/30/2016

| | COST | MARKET |
|---|--------------------------|--------------------------|
| Loans | \$ 13,087,121.47 | \$ 29,569,552.00 |
| Property | 3,571,090.00 | 5,619,114.00 |
| TOTAL Real Estate | \$ 16,658,211.47 | \$ 35,188,666.00 |
| Short-Term Investments | \$ 446,253.45 | \$ 446,253.45 |
| Value Funds | 0.00 | 0.00 |
| Bonds - Corp. | 0.00 | 0.00 |
| Stocks | 222,494,533.21 | 256,123,551.82 |
| Venture Capital/ Private Equity | 73,211,714.50 | 69,187,318.78 |
| US Treasury Bills | 0.00 | 0.00 |
| TOTAL Investments | \$ 312,810,712.63 | \$ 360,945,790.05 |
| Total Investments @ Cost | | \$ 312,810,712.63 |
| Unrealized Gain | | 48,135,077.42 |
| TOTAL INVESTMENTS @ MARKET | | \$ 360,945,790.05 |
| Ending Market Value Last Month | | \$ 357,419,941.14 |
| Interest & Dividend Received (net of Accrual) | | 734,637.18 |
| Investment - 12b1 Income | | 9,567.29 |
| Loan Extension Fees | | 0.00 |
| Sales & Paydowns | | 449,075.03 |
| Realized Gains | | 1,468,702.83 |
| Realized Loss | | 0.00 |
| Unrealized Adjustment | | 0.00 |
| OCP Legal Reimbursement | | 0.00 |
| Litigation Settlement | | 0.00 |
| Due from Part B | | 0.00 |
| Inter-Account Transfer | | 116,406.92 |
| Transfer to Transit Account | | 0.00 |
| Transfer to Part A Benefit Checking | | 0.00 |
| Interest Paid on Purchase | | 0.00 |
| Investment Management Fees | | (556.51) |
| Cost Adjustments - Wilmington | | 0.00 |
| Accrued Interest Adjustment (Int. Receivable) | | 0.00 |
| Total Unrealized Gains to Date Last Month | 47,387,061.25 | |
| Total Unrealized Gains to Date This Month | 48,135,077.42 | |
| Net Change in Difference between Cost & Market Value | | 748,016.17 |
| TOTAL INVESTMENTS @ MARKET | | \$ 360,945,790.05 |

U.A. LOCAL 467 Pension Trust Fund
Defined Benefit Plan, Part A
As of 09/30/2016

Transfers To/ From Investments from Benefit Checking & Saving Accounts

| | | |
|----------|-----|--------|
| Jan-2016 | +/- | \$0.00 |
| Feb-2016 | +/- | \$0.00 |
| Mar-2016 | +/- | \$0.00 |
| Apr-2016 | +/- | \$0.00 |
| May-2016 | +/- | \$0.00 |
| Jun-2016 | +/- | \$0.00 |
| Jul-2016 | +/- | \$0.00 |
| Aug-2016 | +/- | \$0.00 |
| Sep-2016 | +/- | \$0.00 |
| Oct-2016 | +/- | \$0.00 |
| Nov-2016 | +/- | \$0.00 |
| Dec-2016 | +/- | \$0.00 |