

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>CBERA PLAN C</u>	1b Three-digit plan number (PN) ▶	<u>334</u>
	1c Effective date of plan	<u>11/01/1976</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>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</u>	2b Employer Identification Number (EIN) <u>04-6035593</u>
	<u>100 RIVER RIDGE DRIVE, #102 NORWOOD, MA 02062</u>	2c Plan Sponsor's telephone number <u>781-551-8500</u>
	2d Business code (see instructions) <u>522190</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2023</u>	<u>G. KEVIN FOX</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 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2965
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	678
	6a(2)	567
	6b	859
	6c	1337
	6d	2763
	6e	98
	6f	2861
	6g	0
6h	25	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1D		
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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> 0 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <u>CBERA PLAN C</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</u>		
D Employer Identification Number (EIN) <u>04-6035593</u>		
E Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>408284061</u>	
b Actuarial value.....	2b	<u>408284061</u>	
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>932</u>	<u>147351685</u>	<u>147351685</u>
b For terminated vested participants.....	<u>1430</u>	<u>68088581</u>	<u>68088581</u>
c For active participants.....	<u>679</u>	<u>58145000</u>	<u>58902168</u>
d Total.....	<u>3041</u>	<u>273585266</u>	<u>274342434</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....			4b
5 Effective interest rate.....			<u>5.45 %</u>
6 Target normal cost.....			
a Present value of current plan year accruals.....			<u>5793655</u>
b Expected plan-related expenses.....			<u>1300000</u>
c Total (line 6a + line 6b).....			<u>7093655</u>

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

SIGN HERE		
	Signature of actuary	<u>10/03/2023</u>
	<u>JOSEPH ANZALONE</u>	Date
	Type or print name of actuary	<u>23-07813</u>
	<u>AGILIS</u>	Most recent enrollment number
	Firm name	<u>781-373-6900</u>
	<u>130 TURNER STREET</u> <u>BUILDING 3, SUITE 510</u> <u>WALTHAM, MA 02453</u>	Telephone number (including area code)
	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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	20317005
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	20317005
10	Interest on line 9 using prior year's actual return of <u>7.11</u> %	0	1444539
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		8961336
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.62</u> %.....		503627
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		9464963
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	21761544

Part III Funding Percentages		
14	Funding target attainment percentage	140.89 %
15	Adjusted funding target attainment percentage	148.82 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	140.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	%

Part IV Contributions and Liquidity Shortfalls					
18 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
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 7855278
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 66

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	7093655
b Excess assets, if applicable, but not greater than line 31a	31b	7093655

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 7855278

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	7855278
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>CBERA PLAN C</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-6035593</u>	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

COOP. BANKS EMPLOYEES RET ASSN.

04-6035593

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN ADMINISTRATOR	691672	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK INSTITUTION TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INVESTMENT MGMT	169913	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

AGILIS

04-3513306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	161055	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	144950	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ACADIAN ASSET MANAGEMENT LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	139366	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	139121	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

MONDRIAN INVESTMENT GROUP

56-2475915

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	115018	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COPELAND CAPITAL MANAGEMENT, LLC

20-3145515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	95125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGAL & GENERAL INVEST MGMT AMERICA

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	91092	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAL SECURITIES	83820	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	74651	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PANAGORA ASSET MANAGEMENT, INC.

04-3063840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	INVESTMENT MGMT	65674	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

FIDELITY INSTITUTIONAL ASSET

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	61004	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WOLF & COMPANY, P.C.

04-2689883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITORS	46936	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2022 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CBERA PLAN C</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-6035593</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>	b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>	
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3623754</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MONEY MARKET FUND</u>	b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A</u>	
c EIN-PN <u>94-6450621-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>78</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG TERM CREDIT BOND INDEX FUND</u>	b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>	
c EIN-PN <u>94-3118550-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48522472</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM EME SM CAP POOL</u>	b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MGMT TRUST COMPANY</u>	
c EIN-PN <u>20-4659714-119</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5107423</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SPARTAN 500 INDEX POOL</u>	b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MGMT TRUST CO., LLC</u>	
c EIN-PN <u>82-6293122-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15882169</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR+M INTERMEDIATE CORP COLLECT FUND</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	
c EIN-PN <u>37-6567224-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14237219</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR+M LONG CORPORATE COLLECTIVE FUND</u>	b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>	
c EIN-PN <u>37-6567224-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28388208</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **HARDMAN JOHNSTON INT'L EQ GRP TRUST**

b Name of sponsor of entity listed in (a): **HARDMAN JOHNSTON GLOBAL ADVISORS LLC**

c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21186266
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a Name of MTIA, CCT, PSA, or 103-12 IE: **PANAGORA GROUP TRUST RISK PARITY**

b Name of sponsor of entity listed in (a): **PANAGORA ASSET MANAGEMENT, INC.**

c EIN-PN 04-3183235-004	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16940336
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan CBERA PLAN C	B Three-digit plan number (PN) ▶ 334
C Plan sponsor's name as shown on line 2a of Form 5500 COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION	D Employer Identification Number (EIN) 04-6035593

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a 0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1) 6132957	6195833
(2) Participant contributions.....	1b(2) 0	0
(3) Other.....	1b(3) 0	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 0	0
(2) U.S. Government securities.....	1c(2) 75035583	51672319
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A) 0	0
(B) All other.....	1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A) 0	0
(B) Common.....	1c(4)(B) 20822854	13693125
(5) Partnership/joint venture interests.....	1c(5) 53185797	42228200
(6) Real estate (other than employer real property).....	1c(6) 0	0
(7) Loans (other than to participants).....	1c(7) 0	0
(8) Participant loans.....	1c(8) 0	0
(9) Value of interest in common/collective trusts.....	1c(9) 174761918	115761323
(10) Value of interest in pooled separate accounts.....	1c(10) 0	0
(11) Value of interest in master trust investment accounts.....	1c(11) 0	0
(12) Value of interest in 103-12 investment entities.....	1c(12) 47349000	38126602
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 0	0
(15) Other.....	1c(15) 31572450	18727505

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	408860559	286404907
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	344300	286490
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	344300	286490
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	408516259	286118417

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8404267	
(B) Participants.....	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		8404267
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	-22540484	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		-22540484
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	411347	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		411347
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4644397	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5220898	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	-8145999	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-28776819
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-10904559
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		-27807337
d Total income. Add all income amounts in column (b) and enter total	2d		-89936085
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27401639	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		27401639
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	207991	
(2) Contract administrator fees.....	2i(2)	691672	
(3) Investment advisory and management fees	2i(3)	956793	
(4) Other	2i(4)	483861	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2340317
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29741956
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-119678041
l Transfers of assets:			
(1) To this plan	2l(1)		417591
(2) From this plan.....	2l(2)		3137392

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WOLF & COMPANY, P.C.

(2) EIN: 04-2689883

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
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)
CBERA PLAN A	04-6035593	333

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 467574.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>CBERA PLAN C</u>	B Three-digit plan number (PN) ▶	<u>334</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COOPERATIVE BANKS EMPLOYEES RETIREMENT ASSOCIATION</u>	D Employer Identification Number (EIN) <u>04-6035593</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	0
---	---

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): 13-5160382

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	109
---	-----

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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No 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? Yes No 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? Yes No 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..... Increase Decrease Both 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?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes 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.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

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): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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	
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	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 55.0 % Investment-Grade Debt: 44.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.0 %

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 _____



The Defined Benefit Plan (Plan C) of CBERA
Financial Statements and Supplemental Schedules
Years Ended December 31, 2022 and 2021



The Defined Benefit Plan (Plan C) of CBERA

E.I.N. 04-6035593

Plan Number 334

Financial Statements and Supplemental Schedules
for the Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

To the Board of Trustees of the Cooperative Banks Employees Retirement Association:

Opinion

We have audited the financial statements of The Defined Benefit Plan (Plan C) of CBERA (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year), schedule of assets (acquired and disposed of within year), and reportable transactions as of or for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Wolff + Company, P.C.

Boston, Massachusetts
October 12, 2023

The Defined Benefit Plan (Plan C) of CBERA

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value:		
Cash and liquid investments	\$ 1,926,682	\$ 3,901,720
Investment in CBERA Group Trust, a common collective trust	<u>278,282,392</u>	<u>398,825,882</u>
Total investments	280,209,074	402,727,602
Receivables:		
Employer contributions receivable	<u>834,357</u>	<u>1,251,471</u>
Total assets	281,043,431	403,979,073
Liabilities:		
Accounts payable and accrued expenses	<u>286,490</u>	<u>344,300</u>
Net assets available for benefits	<u>\$ 280,756,941</u>	<u>\$ 403,634,773</u>

See notes to financial statements.

The Defined Benefit Plan (Plan C) of CBERA

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income (loss):		
Interest income	\$ 14,155	\$ 142
Net appreciation (depreciation) in fair value of investments in CBERA Group Trust	<u>(98,354,507)</u>	<u>27,283,197</u>
Total investment income (loss)	(98,340,352)	27,283,339
Transfers from Plan A	417,591	639,957
Employer contributions	<u>7,924,277</u>	<u>8,560,568</u>
Total additions	<u>(89,998,484)</u>	<u>36,483,864</u>
Deductions from net assets attributed to:		
Payment of benefits through lump-sum distributions and annuity payments	27,401,639	27,155,505
Administrative expenses	2,340,317	2,348,737
Transfers to Plan A	<u>3,137,392</u>	<u>1,538,659</u>
Total deductions	<u>32,879,348</u>	<u>31,042,901</u>
Net increase (decrease)	(122,877,832)	5,440,963
Net assets available for benefits:		
Beginning of year	<u>403,634,773</u>	<u>398,193,810</u>
End of the year	<u>\$ 280,756,941</u>	<u>\$ 403,634,773</u>

See notes to financial statements.

The Defined Benefit Plan (Plan C) of CBERA

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of The Defined Benefit Plan (Plan C) of CBERA (“Plan C” or the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

Effective as of January 1, 2018, the Plan was amended to incorporate amendments to the 2013 restatement, to include provisions to comply with changes in the law, and to make additional desired changes.

General - The Cooperative Banks Employees Retirement Association (the “Association”) is organized for the purpose of administering the pension programs for the employees of the Massachusetts Cooperative Bank industry and any bank or credit union chartered by the Commonwealth of Massachusetts or which has a federal charter with its main office located in Massachusetts. The Association administers four separate plans - Plan A, Plan C and the pension plans of the Institution for Savings and Adams Community Bank. The Association provides the medium through which funds are collected, invested, accumulated and paid out to provide pension benefits for eligible employees.

Plan C is a noncontributory defined benefit pension plan covering all employees of participating employers who, generally, have completed one year of service and have attained the age of 21. Plan C also includes participants of employers that have withdrawn from Plan C who have vested benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Bank of New York Mellon (“Mellon”) is the corporate Trustee for the Plan’s assets. The Plan’s Trust is referred to as the CBERA Defined Benefit Plan Trust (the “CBERA Trust”) and it holds the pension assets for Plan C.

The Association has established a common collective trust under the CBERA Group Trust Agreement (the “Group Trust”) which holds pension assets from more than one unaffiliated pension plan employer. Mellon which is the corporate Trustee holding the assets for the Group Trust determines the fair value of the assets within the Group Trust and computes the Net Asset Value (“NAV”) of the Group Trust which is the basis on which units of participation are issued or redeemed for participating pension plans in the Group Trust.

The Defined Benefit Plan (Plan C) of CBERA

Since the Group Trust is a collective trust and participating plans hold units of participation in the Group Trust, versus a direct ownership of the individual investments within the Group Trust, all income earned from the Group Trust is reflected as net appreciation (depreciation) in the fair value of investments in CBERA Group Trust within the financial statements based on the change in fair value of the units of participation held by the individual participating pension plans.

As of December 31, 2022 and 2021, there were three trusts participating in the Group Trust. At December 31, 2022 and 2021, the CBERA Trust of Plan C held 81.24% and 83.34%, respectively, of the units of participation in the Group Trust.

Contributions - All contributions to Plan C are made by participating employers. The employers have agreed to make contributions as assessed by the Plan's Trustees in amounts sufficient to provide the Plan with assets with which to pay pension benefits and to meet the minimum funding requirements under ERISA.

Vesting - Upon completion of two years of service, an employee becomes 20% vested and is 100% vested after six years of service. An employee is also 100% vested at early or normal retirement date, regardless of years of service.

Payment of Benefits - Employees are generally eligible for benefit payments upon the attainment of age 65. Early retirement may be elected at age 50 with a minimum of 15 years of service, at age 55 with a minimum of 5 years of service, or at age 62 with no minimum years of service. Retirement before the age of 65 may result in reduced benefit payments.

Transfers from Plan A - Pension benefits payable under Plan A, other than lump-sum distributions, are transferred to Plan C at the time monthly pension benefits are to commence and are then distributed to participants from Plan C. Effective January 1, 2019, individuals are only eligible to transfer Plan A benefits to the Plan if their participating employer is an active participating employer in the Plan or the individual was a participant in Plan A prior to January 1, 1989.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires the Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

The Defined Benefit Plan (Plan C) of CBERA

Investment Valuation and Income Recognition – Investments are reported at fair value utilizing information provided by the Plan’s investment advisers and custodians. See Note 4 for discussion of fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments purchased and sold as well as held during the year.

Benefits to Participants – Benefits to participants are recorded when paid.

Administrative Expenses – Administrative expenses are charged directly to the Plan. These expenses include actuarial, audit, trustee, recordkeeping, investment, legal, PBGC premiums, and plan consulting expenses.

3. TRUSTEE AND INVESTMENT MANAGERS

Mellon has trust agreements with the Association under which Mellon acts as trustee for the assets of Plan C and the Group Trust.

Acadian Asset Management, PanAgora Asset Management, Inc., Mondrian Investment Partners, BlackRock, Select Equity Group, L.P., Fidelity Institutional Asset Management Trust Company, Legal & General Investment Management America, Inc., Hardman Johnston Global Advisors LLC, Copeland Capital Management, LLC, and Income Research + Management are the investment managers for the portfolio as of December 31, 2022.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs are unadjusted quoted prices in active markets for identical assets that the reporting entity has the ability to access at the measurement date.

Level 2 – Inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the assets (i.e., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

The Defined Benefit Plan (Plan C) of CBERA

Level 3 – Inputs that are unobservable inputs for the asset or liability.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used to determine fair value in the financial statements at December 31, 2022 and 2021.

CBERA Group Trust – Valued utilizing the net asset value of the Group Trust as a practical expedient.

Cash and Liquid Investments – Valued at cost which approximates fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash and liquid investments	\$ 1,926,682	\$ -	\$ -	\$ 1,926,682
Total assets in the fair value hierarchy	<u>\$ 1,926,682</u>	<u>\$ -</u>	<u>\$ -</u>	1,926,682
Investments measured at net asset value (a)				<u>278,282,392</u>
Investments at fair value				<u>\$ 280,209,074</u>
	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Cash and liquid investments	\$ 3,901,720	\$ -	\$ -	\$ 3,901,720
Total assets in the fair value hierarchy	<u>\$ 3,901,720</u>	<u>\$ -</u>	<u>\$ -</u>	3,901,720
Investments measured at net asset value (a)				<u>398,825,882</u>
Investments at fair value				<u>\$ 402,727,602</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits and notes to the financial statements.

The Defined Benefit Plan (Plan C) of CBERA

Transfers between Levels

For the years ended December 31, 2022 and 2021, there were no transfers in or out of Level 3.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The follow table summarizes investments for which fair value is measured using the net asset value per share as a practical expedient as of December 31, 2022 and 2021. There are no redemption restrictions for these investments other than the redemption notice period.

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
CBERA Group Trust	\$ 280,209,074	n/a	Daily	Daily
<u>December 31, 2021</u>				
CBERA Group Trust	\$ 398,825,882	n/a	Daily	Daily

5. INVESTMENT IN CBERA GROUP TRUST

The Plan's units of participation are stated at fair value utilizing the net asset value as a practical expedient based on the amount reported to the Plan by the Group Trust. The net asset value as quoted by the Group Trust is based on the fair value of the underlying assets in the Group Trust.

The Defined Benefit Plan (Plan C) of CBERA

The net assets of the Group Trust at December 31, 2022 and 2021 are as follows:

	December 31, 2022		December 31, 2021	
	Group Trust Balances	Plan's Interest in Group Trust Balances	Group Trust Balances	Plan's Interest in Group Trust Balances
Cash and liquid investments	\$ 1,345,447	\$ 1,092,974	\$ 3,016,680	\$ 2,514,183
U.S. Treasury bond futures	6,375	5,179	207,204	172,689
U.S. Treasury bonds	51,665,944	41,970,856	89,825,345	74,862,893
Equity securities	20,110,155	16,336,495	25,004,505	20,839,436
Investments measured at net asset value	268,937,873	218,471,816	360,265,664	300,255,233
Total investments at fair value	<u>342,065,794</u>	<u>277,877,320</u>	<u>478,319,398</u>	<u>398,644,434</u>
Dividends and interest receivable	510,362	414,592	546,177	455,200
Cash at broker	(11,251)	(9,140)	(307,918)	(256,627)
Payable to broker	<u>(468)</u>	<u>(380)</u>	<u>(20,548)</u>	<u>(17,125)</u>
Total	<u>\$ 342,564,437</u>	<u>\$ 278,282,392</u>	<u>\$ 478,537,109</u>	<u>\$ 398,825,882</u>

The following table sets forth by level, within the fair value hierarchy, the Group Trust's assets at fair value as of December 31, 2022 and 2021.

	Assets at Fair Value at December 31, 2022			
	Level 1	Level 2	Level 3	Fair Value
Cash and liquid investments	\$ 1,345,447	\$ -	\$ -	\$ 1,345,447
U.S. Treasury bond futures	6,375	-	-	6,375
U.S. Treasury bonds	51,665,944	-	-	51,665,944
Equity securities	<u>20,110,155</u>	<u>-</u>	<u>-</u>	<u>20,110,155</u>
Total assets in the fair value hierarchy	<u>\$ 73,127,921</u>	<u>\$ -</u>	<u>\$ -</u>	73,127,921
Investments measured at net asset value (a)				<u>268,937,873</u>
Investments at fair value				<u>\$ 342,065,794</u>

The Defined Benefit Plan (Plan C) of CBERA

	Assets at Fair Value at December 31, 2021			
	Level 1	Level 2	Level 3	Fair Value
Cash and liquid investments	\$ 3,016,680	\$ -	\$ -	\$ 3,016,680
U.S. Treasury bond futures	207,204	-	-	207,204
U.S. Treasury bonds	89,825,345	-	-	89,825,345
Equity securities	25,004,505	-	-	25,004,505
Total assets in the fair value hierarchy	\$ 118,053,734	\$ -	\$ -	118,053,734
Investments measured at net asset value (a)				360,265,664
Investments at fair value				\$ 478,319,398

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the net assets of the Group Trust and notes to the financial statements.

The Group Trust owns interests in alternative investment funds rather than in securities underlying each fund, and will generally use the net asset value per share or its equivalent as a practical expedient to estimate fair value. Accordingly, such investments are not classified within the fair value hierarchy.

The Defined Benefit Plan (Plan C) of CBERA

The following table summarizes investments in the Group Trust for which fair value is measured using the net asset value per share as a practical expedient as of December 31, 2022 and 2021.

	December 31, 2022		
	Fair Value	Unfunded Commitment	Redemption Frequency *
Investments in alternative investments:			
Panagora Risk Parity Total Return Trust	\$ 16,940,336	\$ -	Semi-monthly
FIAM Emerging Markets Equity Small Cap Comingled Pools	7,305,451	-	Daily
FIAM Spartan 500 Index Pool Class C	31,177,528	-	Daily
Acadian Emerging Markets Small-Cap Equity Fund, LLC	14,472,220	-	Monthly
Mondrian Emerging Markets Debt Fund, L.P.	19,198,656	-	Monthly
Hardman Johnston International Equity Group Trust	28,788,199	-	Monthly
CBERA Dual Beta Strategy UA Fund	43,020,808	-	Daily
BlackRock Long Corp BD Index Fund	33,693,309	-	Daily
Baxter Street Offshore Fund, Ltd.	21,460,931	-	Monthly
IR+M Intermediate Corporate Collective Fund	14,237,219	-	Daily
IR+M Long Corporate Collective Fund	32,014,147	-	Daily
L&G Long Liability Treasury	6,629,069	-	Weekly
	<u>\$ 268,937,873</u>	<u>\$ -</u>	
December 31, 2021			
	Fair Value	Unfunded Commitment	Redemption Frequency *
Investments in alternative investments:			
Panagora Risk Parity Total Return Trust	\$ 30,161,122	\$ -	Semi-monthly
FIAM Emerging Markets Equity Small Cap Comingled Pools	10,454,724	-	Daily
FIAM Spartan 500 Index Pool Class C	30,730,274	-	Daily
Acadian Emerging Markets Small-Cap Equity Fund, LLC	16,576,308	-	Monthly
Mondrian Emerging Markets Debt Fund, L.P.	19,599,134	-	Monthly
Hardman Johnston International Equity Group Trust	26,651,273	-	Monthly
CBERA Dual Beta Strategy UA Fund	75,765,339	-	Daily
BlackRock Long Corp BD Index Fund	57,935,870	-	Daily
Baxter Street Offshore Fund, Ltd.	27,640,320	-	Monthly
IR+M Intermediate Corporate Collective Fund	21,601,760	-	Daily
IR+M Long Corporate Collective Fund	43,149,540	-	Daily
	<u>\$ 360,265,664</u>	<u>\$ -</u>	

* Redemption notices must be submitted between two and 30 days prior to the redemption period.

The Defined Benefit Plan (Plan C) of CBERA

The following is a description of the investments in alternative investments:

Panagora Risk Parity, Multi-Asset Fund is a diversified non-marketable fund investing primarily in affiliated funds and nonaffiliated mutual funds. The Trust allocates market risk equally across asset classes including stocks, bonds, and commodities.

Fidelity Institutional Assets Management (FIAM) Emerging Markets Equity Small Cap Commingled Pool seeks to systematically capture the best fundamental ideas from Fidelity's global research platform in a portfolio focused on stock selection. The fund purchases companies that have significant growth potential at reasonable valuations and combines qualitative stock selection with quantitative risk management.

Fidelity Institutional Assets Management (FIAM) Spartan 500 Index Pool Class C seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

Acadian Emerging Markets Small-Cap Equity Fund uses a structured and disciplined approach to invest in long equity positions in emerging markets. The Fund attempts to exploit market inefficiencies caused by behavioral errors. Key elements of the investment process are individual stock forecasts, disciplined portfolio construction and cost-effective trading.

Mondrian Emerging Markets Debt Fund, L.P. focuses on "emerging" or developing fixed income markets that offer high income in real terms and long-term capital growth.

Hardman Johnston International Equity Group Trust ("Hardman") invests in high quality global growth companies that have value prices. Hardman applies a disciplined process that ranks companies based on growth and relative valuation. The portfolio is concentrated (20-30 positions) and reflects the best ideas with high conviction.

BlackRock Dual Beta Strategy UA Fund invests in S&P 500 futures, Treasury futures and the Long Credit Index Fund. The investment objective is to efficiently provide exposure to both equity and fixed income markets. The allocation to this strategy adds to the liability driven investment focus of the Group Trust portfolio.

BlackRock US Long Corporate Bond Fund's investment objective is to deliver consistent and attractive investment results through changing market conditions. This active portfolio attempts to identify relative value, mitigate downside risk and maintain flexibility. It incorporates a macro strategy with security selection to create the credit strategy. Potential to track closer to changes in the value of liabilities.

Legal & General Investment Management manages a custom treasury portfolio for the Group Trust. This portfolio serves as a "completion" mandate for the Group Trust's liability-driven investment focus. This portfolio uses U.S. Treasury securities as well as U.S. Treasury futures to match the change in value of expected liability cash flows.

The Defined Benefit Plan (Plan C) of CBERA

Select Equity Baxter Street Fund is an international equity strategy that invests in companies across the market cap spectrum. The value-added comes from proprietary research and stringent stock selection process that marries high-quality companies with absolute valuation discipline.

Income Research + Management (Income) Long Corporate Collective Fund utilizes a bottom-up investment process focused on identifying attractive debt structures in the corporate credit markets. Duration and yield curve managed neutral to the benchmark (Bloomberg US Long Corporate Bond Index); will purchase securitized debt and municipal bonds.

Income Research + Management (Income) Intermediate Corporate Collective Fund utilizes a bottom-up investment process focused on identifying attractive debt structures in the corporate credit markets. Duration and yield curve managed neutral to the benchmark (Bloomberg US Intermediate Corporate Bond Index). Resulting portfolio has attractive risk/return characteristics.

6. TAX STATUS OF THE PLAN

The Plan obtained a determination letter from the Internal Revenue Service (“IRS”) dated June 10, 2013 in which the IRS stated that the Plan, as amended, is in compliance with the applicable requirements of the Internal Revenue Code (the “Code”). Although the Plan has been amended since receiving the determination letter, the Plan’s administrator and the Plan’s tax counsel believe the Plan is currently designed and being operated in compliance with applicable requirements of the Code and therefore believe that the Plan is qualified and the related Trust is tax-exempt.

The Association also received a determination letter dated April 7, 2010 for the CBERA Group Trust which stated that the Trust was in compliance with the requirements of the Code and is a qualified group trust and is accordingly exempt from federal income taxes.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor (“DOL”). The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and DOL. In July 2020, the Plan received a letter from the Employee Benefits Security Administration (“EBSA”), an agency of the U.S. Department of Labor, notifying the Plan of an examination. In May 2023, EBSA closed its examination resulting in no impact to the Plan’s tax status. The Plan Administrator believes it is no longer subject to examinations for years prior to December 31, 2019.

The Defined Benefit Plan (Plan C) of CBERA

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to services rendered by plan members through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their years of credited service.

The actuarial present value of accumulated benefits under the Plan was determined by consulting actuaries, Agilis Partners LLC, as of January 1, 2022, using the aggregate funding method and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2022 and 2021 were: (a) assumed rate of return on investments of 5.00% for 2022 and 2021; (b) retirement at age 65 or attained age if greater; (c) assumed mortality rates based upon the Pri-2012 white collar mortality tables, projected generationally with Scale MP-2021 in 2022 and Pri-2012 white collar mortality tables, projected generationally with Scale MP-2020 in 2021; (d) rates of participants' withdrawal based upon completed years of service; (e) the social security wagebase increase assumption was 2.50% for 2022 and 2021; and (f) assumed discount rate of 5.00% for 2022 and 2021. The change in the discount rate and mortality table is responsible for the assumption change of \$750,485.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

At January 1, 2022, the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits:

Vested:	
Participants currently receiving payments	\$ 153,237,082
Other participants	141,896,691
Total	<u>295,133,773</u>
Nonvested benefits	<u>695,293</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 295,829,066</u>

The Defined Benefit Plan (Plan C) of CBERA

The changes in the actuarial present value of accumulated plan benefits for the period January 1, 2021 to January 1, 2022 is as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	<u>\$ 296,470,129</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	12,843,819
Interest due to decrease in discount period	14,123,190
Benefit payments	(28,358,557)
Assumption changes	<u>750,485</u>
Net decrease	<u>(641,063)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u>\$ 295,829,066</u>

8. FUNDING POLICY

The Plan's policy is to require participating employers to make annual contributions to the Plan in amounts that equal or exceed the minimum funding requirements under ERISA. The funding policy considers the normal cost calculated using the aggregate funding method and adjusts to recognize the individual funded situation of each adopting employer.

9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Association has the right to amend or terminate the Plan to the extent permitted by the bylaws. In the event of plan termination, participants, terminated participants and pensioners will become fully vested in their accrued benefits, to the extent funded, as of the date of termination. To the extent that unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation ("PBGC") to its members, up to specified limitations, as described by ERISA.

10. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by some of the Plan's investment advisors. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to certain investment advisors are netted against the investment return of the funds they manage. The Plan also paid the Association fees as the Plan Administrator.

The Defined Benefit Plan (Plan C) of CBERA

11. RISKS AND UNCERTAINTIES

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

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

12. RECONCILIATION TO FORM 5500

A reconciliation of net assets in the statement of net assets available for benefits and net assets on the Form 5500 is as follows:

	<u>2022</u>	<u>2021</u>
Total net assets as reported in the statement of net assets available for benefits	\$ 280,756,941	\$ 403,634,773
Adjustment for additional contributions receivable as reflected in Form 5500 Schedule SB	<u>5,361,476</u>	<u>4,881,486</u>
Net assets per Form 5500	<u>\$ 286,118,417</u>	<u>\$ 408,516,259</u>

The Defined Benefit Plan (Plan C) of CBERA

A reconciliation of employer contributions in the statement of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022 is as follows:

Employer contributions as reported in the statement of changes in net assets available for benefits	\$ 7,924,277
Adjustment for additional 2021 employer contributions receivable as reflected in Form 5500 Schedule SB	(4,881,486)
Adjustment for additional 2022 employer contributions receivable as reflected in Form 5500 Schedule SB	<u>5,361,476</u>
Total contributions per Form 5500	<u>\$ 8,404,267</u>

A reconciliation of the net decrease in the statement of changes in net assets available for benefits and the net decrease on the Form 5500 for the year ended December 31, 2022 is as follows:

Net decrease as reported in the statement of changes in net assets available for benefits	\$ (122,877,832)
Adjustment for additional 2021 employer contributions receivable as reflected in Form 5500 Schedule SB	(4,881,486)
Adjustment for additional 2022 employer contributions receivable as reflected in Form 5500 Schedule SB	<u>5,361,476</u>
Net decrease per Form 5500	<u>\$ (122,397,842)</u>

13. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 12, 2023, which is the date the financial statements were available to be issued. Effective December 1, 2023, the Plan was amended to incorporate amendments to the 2018 restatement, to include provisions to comply with changes in the law, and to make additional desired changes. There were no other subsequent events that require adjustment to or disclosure in the financial statements.

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d	e
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
		(UNITS)		
	Investment in CBERA Group Trust, a common collective trust	278,282,396 Units of Participation in CBERA Group Trust	\$ 265,160,884	\$ 278,282,392
		(SHARES)		
*	EB Temporary Investment Fund II	1,926,682 EB Temporary Investment Fund II, Variable rate, 12/31/2049	1,926,682	1,926,682
	TOTAL INVESTMENTS		267,087,566	280,209,074
	Investment in CBERA Group Trust, a common collective trust (The Plan's allocated portion of the Trust's investments since the CBERA Group Trust is not a direct filing entity with the Department of Labor)			
	CASH AND LIQUID INVESTMENTS			
		(SHARES)		
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	749,810 EB TEMP INV FD	749,810	749,810
*	COPELAND CAP MGMT	342,506 EB TEMP INV FD	342,506	342,506
*	BLACKROCK LDI	10 EB TEMP INV FD	10	10
*	INCOME INTERMED CORP	48 EB TEMP INV FD	48	48
*	PANAGORA	29 EB TEMP INV FD	29	29
*	EB TEMP INV FD	457 EB TEMP INV FD	457	457
*	EB TEMP INV FD	42 EB TEMP INV FD	42	42
*	BLACKROCK LDI	72 BARCLAYS MONEY MARKET FUND	72	72
*	FIDELITY S&P 500	CASH	(50)	(50)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	CASH - BROKER	(9,090)	(9,090)
*	COPELAND CAP MGMT	DIVIDENDS RECEIVABLE	20,134	20,134
*	COPELAND CAP MGMT	DIVIDENDS RECEIVABLE RECLAIM	9,561	9,561
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	INTEREST RECEIVABLE	382,688	382,688
*	FIAM EME SMALL CAP	INTEREST RECEIVABLE	71	71
*	BR LONG CORPORATE	INTEREST RECEIVABLE	177	177
*	COPELAND CAP MGMT	INTEREST RECEIVABLE	1,961	1,961
*	COPELAND CAP MGMT	FOREIGN TAXES PAYABLE - DIVIDENDS	(380)	(380)
	TOTAL CASH AND LIQUID INVESTMENTS		1,498,046	1,498,046
	ALTERNATIVE INVESTMENT FUNDS			
		(SHARES/UNITS)		
*	BLACKROCK INSTITUTIONAL TRUST CO	940,424 CBERA DUAL BETA STRATEGY UA	11,691,531	34,947,971
*	MONDRIAN	733,216 MONDRIAN EMERGING MARKETS DEBT	16,134,595	15,596,038
*	ACADIAN EM MKT SM CP	3,657 ACADIAN EM SM CAP EQ FD	6,216,928	11,756,515
*	SELECT EQUITY	12,621 SELECT EQUITY	15,736,053	17,433,799
*	FIAM EME SMALL CAP	388,135 FIAM EME SMALL CAP POOL	4,480,518	5,934,586
*	FIAM SP 500	145,049 FIAM SPARTAN 500 INDEX POOL CL C	24,097,321	25,327,081
*	PANAGORA MUTUAL FUNDS	737,413 PANAGORA RISK PARITY	14,960,999	13,761,491
*	HARDMAN JOHNSTON GLOBAL ADVISORS LLC	668,131 HARDMAN JOHNSTON I.E. GROUP	21,831,881	23,386,108
*	INCOME INTERMED CORP	1,266,942 IR+M INTERMEDIATE CORPORATE	12,671,776	11,565,613
*	BLACKROCK LDI	1,915,015 US LONG CORPORATE BOND FUND	28,707,351	27,370,777
*	INCOME INTERMED CORP	3,198,282 IR+M LONG CORPORATE COLLECTIVE	32,006,610	26,006,709
*	INCOME INTERMED CORP	58,630 IR+M LONG CORPORATE COLLECTIVE	6,553,895	5,385,128
	TOTAL ALTERNATIVE INVESTMENT FUNDS		195,089,458	218,471,816
	U.S. TREASURY BONDS			
		(PAR)		
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	10,000,000 U S TREASURY BD PRIN STRIP	3,290,669	2,923,487
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	7,000,000 U S TREASURY BOND	8,691,467	5,846,186
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,000,000 U S TREASURY BOND	3,938,570	2,666,183
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,000,000 U S TREASURY BOND	3,778,953	2,540,626
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,265,000 U S TREASURY BOND	2,571,582	1,881,798
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	800,000 U S TREASURY BOND	819,766	474,029
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	14,895,000 U S TREASURY BOND	11,293,538	6,793,523
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,500,000 U S TREASURY BOND	1,697,011	1,426,061
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,025,000 U S TREASURY BOND	1,597,499	1,264,980
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,260,000 U S TREASURY BOND	1,682,031	1,484,794
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	17,890,000 U S TREASURY BOND	11,830,089	12,085,021

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d		e	
			Cost	Value	Current	Value
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	5,000,000 U S TREASURY BD CPN STRIP	2,624,623	2,584,168		
	TOTAL U.S. TREASURY BONDS		53,815,798	41,970,856		
	U.S. TREASURY BOND FUTURES					
		(PAR)				
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	87 US 10YR ULTRA FUTURE (CBT)	-			(15,644)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	(46) US LONG BOND FUTURE (CBT)	-			54,554
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	63 US 10YR NOTE FUTURE (CBT)	-			(31,436)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	44 US 5YR NOTE FUTURE (CBT)	-			401
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	8 US 2YR NOTE FUTURE (CBT)	-			2,221
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	(16) US ULTRA BOND (CBT)	-			(4,917)
	TOTAL U.S. TREASURY BOND FUTURES		-	-		5,179
	EQUITY SECURITIES					
		(SHARES)				
	ABM INDUSTRIES INC	6,028 SHARES OF COMMON STOCK	227,671			267,784
	AIR LEASE CORP	7,677 SHARES OF COMMON STOCK	358,405			294,939
	ALGONQUIN POWER & UTILITIES CO	14,029 SHARES OF COMMON STOCK	171,808			91,471
	ALLISON TRANSMISSION HOLDINGS	6,706 SHARES OF COMMON STOCK	240,473			278,968
	ALTRA INDUSTRIAL MOTION CORP	5,745 SHARES OF COMMON STOCK	210,996			343,260
	ARIS WATER SOLUTIONS INC	10,701 SHARES OF COMMON STOCK	191,979			154,203
	BWX TECHNOLOGIES INC	5,391 SHARES OF COMMON STOCK	260,679			313,095
	BANK OZK	9,578 SHARES OF COMMON STOCK	263,704			383,712
	BROOKFIELD INFRASTRUCTURE CORP	4,113 SHARES OF COMMON STOCK	168,581			159,993
	BRUNSWICK CORP/DE	3,682 SHARES OF COMMON STOCK	215,694			265,368
	CRA INTERNATIONAL INC	2,418 SHARES OF COMMON STOCK	191,172			295,981
	CABLE ONE INC	364 SHARES OF COMMON STOCK	322,700			259,069
	CASEY'S GENERAL STORES INC	1,588 SHARES OF COMMON STOCK	245,403			356,300
	CHEMED CORP	748 SHARES OF COMMON STOCK	270,096			381,891
	CHESAPEAKE UTILITIES CORP	2,529 SHARES OF COMMON STOCK	212,390			298,859
	CIVITAS RESOURCES INC	5,088 SHARES OF COMMON STOCK	240,972			294,733
	COGENT COMMUNICATIONS HOLDINGS	4,359 SHARES OF COMMON STOCK	259,112			248,816
	COHEN & STEERS INC	3,904 SHARES OF COMMON STOCK	193,828			252,052
	ELEMENT SOLUTIONS INC	13,321 SHARES OF COMMON STOCK	264,041			242,308
	ENCOMPASS HEALTH CORP	4,855 SHARES OF COMMON STOCK	236,568			290,403
	ENSIGN GROUP INC/THE	4,976 SHARES OF COMMON STOCK	192,564			470,823
	EXP WORLD HOLDINGS INC	18,377 SHARES OF COMMON STOCK	387,870			203,617
	FEDERAL AGRICULTURAL MORTGAGE	2,863 SHARES OF COMMON STOCK	194,985			322,658
	HAMILTON LANE INC	4,167 SHARES OF COMMON STOCK	360,264			266,211
	HOME BANCSHARES INC/AR	14,889 SHARES OF COMMON STOCK	255,532			339,315
	INSPERITY INC	2,893 SHARES OF COMMON STOCK	300,785			328,620
	INTER PARFUMS INC	3,813 SHARES OF COMMON STOCK	289,735			368,047
	KAISER ALUMINUM CORP	2,700 SHARES OF COMMON STOCK	328,813			205,111
	KENNEDY-WILSON HOLDINGS INC	12,077 SHARES OF COMMON STOCK	252,812			189,975
	KULICKE & SOFFA INDUSTRIES INC	5,077 SHARES OF COMMON STOCK	255,730			224,716
	LAKELAND FINANCIAL CORP	4,794 SHARES OF COMMON STOCK	209,670			349,854
	LANDSTAR SYSTEM INC	1,972 SHARES OF COMMON STOCK	222,610			321,302
	LEMAITRE VASCULAR INC	6,919 SHARES OF COMMON STOCK	193,247			318,403
	LITTELFUSE INC	1,193 SHARES OF COMMON STOCK	191,258			262,774
	MATERION CORP	3,985 SHARES OF COMMON STOCK	238,715			348,762
	MONRO INC	5,543 SHARES OF COMMON STOCK	354,314			250,529
	NEXSTAR MEDIA GROUP INC	1,750 SHARES OF COMMON STOCK	156,396			306,268
	NEXPOINT RESIDENTIAL TRUST INC	5,077 SHARES OF COMMON STOCK	167,667			220,959
	NORTHERN OIL AND GAS INC	11,682 SHARES OF COMMON STOCK	215,691			360,052
	CHORD ENERGY CORP	2,650 SHARES OF COMMON STOCK	179,925			362,531
	POWER INTEGRATIONS INC	3,186 SHARES OF COMMON STOCK	165,417			228,503
	QUAKER CHEMICAL CORP	1,264 SHARES OF COMMON STOCK	228,096			210,965
	SHOE CARNIVAL INC	9,791 SHARES OF COMMON STOCK	157,850			234,109
	SHUTTERSTOCK INC	4,986 SHARES OF COMMON STOCK	300,652			262,873
	STANDEX INTERNATIONAL CORP	3,409 SHARES OF COMMON STOCK	206,240			349,077
	TERRENO REALTY CORP	4,561 SHARES OF COMMON STOCK	282,410			259,404
	TETRA TECH INC	2,073 SHARES OF COMMON STOCK	220,385			300,996

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c		d	e
	Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	TRAVEL + LEISURE CO	7,010	SHARES OF COMMON STOCK	358,337	255,156
	TTEC HOLDINGS INC	4,066	SHARES OF COMMON STOCK	309,985	179,424
	UFP INDUSTRIES INC	2,903	SHARES OF COMMON STOCK	211,255	230,025
	UMH PROPERTIES INC	14,707	SHARES OF COMMON STOCK	258,196	236,779
	US PHYSICAL THERAPY INC	3,227	SHARES OF COMMON STOCK	359,249	261,456
	UNIFIRST CORP/MA	1,329	SHARES OF COMMON STOCK	235,582	256,485
	UNIVERSAL DISPLAY CORP	2,650	SHARES OF COMMON STOCK	398,658	286,294
	UTZ BRANDS INC	18,692	SHARES OF COMMON STOCK	278,944	296,458
	WINGSTOP INC	2,184	SHARES OF COMMON STOCK	254,024	300,619
	PERRIGO CO PLC	5,472	SHARES OF COMMON STOCK	213,406	186,540
	AUDIOCODES LTD	9,842	SHARES OF COMMON STOCK	316,541	176,067
	STEVANATO GROUP SPA	18,449	SHARES OF COMMON STOCK	307,500	331,533
	TOTAL EQUITY SECURITIES			<u>14,757,582</u>	<u>16,336,495</u>
			TOTAL INVESTMENTS	<u>\$ 265,160,884</u>	<u>\$ 278,282,392</u>

* Party-in-interest

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d	e
—	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost of Acquisitions	Proceeds of Dispositions
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP JUN 22	-	\$ (1,239,987)
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	-	(194,685)
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP DEC 22	-	(89,496)
	US TREAS BOND FUTURE (CBT)	US TREAS BOND FUTURE (CBT) EXP JUN 22	-	697,046
	US LONG BOND FUTURE (CBT)	US LONG BOND FUTURE (CBT) EXP SEP 22	-	23,127
	US LONG BOND FUTURE (CBT)	US LONG BOND FUTURE (CBT) EXP DEC 22	-	417,012
	US 10 YR TREAS NTS FUTURE (CBT)	US 10 YR TREAS NTS FUTURE (CBT) EXP JUN 22	-	(396,962)
	US 10YR NOTE FUTURE (CBT)	US 10YR NOTE FUTURE (CBT) EXP SEP 22	-	(202,589)
	US 10YR NOTE FUTURE (CBT)	US 10YR NOTE FUTURE (CBT) EXP DEC 22	-	(446,876)
	US 5YR NOTE FUTURE (CBT)	US 5YR NOTE FUTURE (CBT) EXP JUN 22	-	(279,406)
	US 5YR NOTE FUTURE (CBT)	US 5YR NOTE FUTURE (CBT) EXP SEP 22	-	(114,438)
	US 5YR TREAS NTS FUTURE	US 5YR TREAS NTS FUTURE EXP DEC 22	-	(217,538)
	US 2YR NOTE FUTURE (CBT)	US 2YR TREAS NTS FUTURE (CBT) EXP JUN 22	-	(43,607)
	US 2YR NOTE FUTURE (CBT)	US 2YR NOTE FUTURE (CBT) EXP SEP 22	-	(22,798)
	US 2YR NOTE FUTURE (CBT)	US 2YR NOTE FUTURE (CBT) EXP DEC 22	-	(54,248)
	US ULTRA BOND (CBT) EXP	US ULTRA BOND (CBT) EXP EXP JUN 22	-	2,798,439
	US ULTRA BOND (CBT) EXP	US ULTRA BOND (CBT) EXP EXP SEP 22	-	600,265
	US ULTRA BOND (CBT) EXP	US ULTRA BOND FUTURE (CBT) EXP EXP DEC 22	-	854,582

This schedule of assets (acquired and disposed of within year) also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 04-6035593 Plan Number 334

Year Ended December 31, 2022

a	b	c	d	e	f	g	h	i
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (1) - A single transaction in excess of 5% of plan assets:</u>								
US TREASURY BOND 2.000% 08/15/2051 DD 08/15/2021	US TREASURY BOND	\$ -	\$ 29,096,274	\$ -	\$ -	\$ 31,307,075	\$ 31,307,075	\$ (2,210,801)
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	28,599,428	-	-	-	28,599,428	28,599,428	-
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	-	24,595,562	-	-	28,599,428	28,599,428	(4,003,866)
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	21,103,207	-	-	-	21,103,207	21,103,207	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	73,431,068	-	-	-	73,431,068	73,431,068	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	-	75,102,303	-	-	75,102,303	75,102,303	-
<u>Category (2) - A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets</u>								
None								
<u>Category (3) - A series of securities transactions in excess of 5% of plan assets:</u>								
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	28,599,428	-	-	-	28,599,428	28,599,428	-
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	-	24,595,562	-	-	28,599,428	28,599,428	(4,003,866)
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	21,103,207	-	-	-	21,103,207	21,103,207	-
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	-	18,084,163	-	-	19,014,194	19,014,194	(930,031)
US TREASURY BOND 2.875% 05/15/2052 DD 05/15/2022	US TREASURY BOND	18,896,265	-	-	-	18,896,265	18,896,265	-
US TREASURY BOND 2.875% 05/15/2052 DD 05/15/2022	US TREASURY BOND	-	14,506,735	-	-	16,825,692	16,825,692	(2,318,957)
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	73,431,068	-	-	-	73,431,068	73,431,068	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	-	75,102,303	-	-	75,102,303	75,102,303	-
<u>Category (4) - A single transaction with the same person in excess of 5% of plan assets:</u>								
None								

This schedule of reportable transactions also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, line 26a – Schedule of Active Participant Data

Years of Credited Service

	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 & up	Total
Attained Age											
Under 25		9									9
25 to 29		25	15	1							41
30 to 34	1	24	22	9							56
35 to 39		15	16	16	6						53
40 to 44		19	16	16	12	6	1				70
45 to 49		20	11	9	6	5	5	1			57
50 to 54		12	26	15	12	15	6	10	3		99
55 to 59		22	29	21	13	16	5	3	11	1	121
60 to 64		10	31	17	21	11	4	5		6	105
65 to 69	1	11	11	12	2	4	1	1	1	1	45
70 & up		4	6	3	5	1	3			1	23
Total	2	171	183	119	77	58	25	20	15	9	679

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
 Attachment to 2022 Schedule SB
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

ERISA Funding Valuation Assumptions

Discount Rate

January 2022 IRS Segment Rates:

First Segment	0.88%
Second Segment	2.61%
Third Segment	3.27%
Single Effective Rate	2.88%

January 2022 IRS Segment Rates (reflecting segment rate stabilization as amended under ARPA 2021):

First Segment	4.75%
Second Segment	5.18%
Third Segment	5.92%
Single Effective Rate	5.45%

Rate of Salary Increases

Age Graded:

<u>Age</u>	<u>Increase</u>
15-29	9.00%
30-39	5.50%
40-49	5.00%
50-59	4.00%
60+	2.75%

Plan-related Expenses

\$1,300,000 has been added to the Target Normal Cost for 2022. This amount is deemed to approximate the administrative expenses expected to be paid out of the trust during 2022.

Mortality

IRS 2022 Static Mortality Table, sex distinct, with separate rates for annuitants and non-annuitants.

Lump Sum Mortality

2022 Applicable Mortality Table under §417(e)(3).

Lump Sum Interest Rate

Same as valuation interest rate listed above

Social Security Wage Base Increase

2.50%

Termination Rates

Rates varying by service:

<u>Completed Years of Service</u>	<u>Probability of Terminating Within One Year</u>
0-2	15%
3-5	10%
6-9	5%
10+	3%

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
 Attachment to 2022 Schedule SB
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement Rates	Rates varying by age:										
	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Probability of Retirement</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">60-61</td> <td style="text-align: center;">5%</td> </tr> <tr> <td style="text-align: center;">62-64</td> <td style="text-align: center;">10%</td> </tr> <tr> <td style="text-align: center;">65-69</td> <td style="text-align: center;">25%</td> </tr> <tr> <td style="text-align: center;">70</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Probability of Retirement</u>	60-61	5%	62-64	10%	65-69	25%	70	100%
<u>Age</u>	<u>Probability of Retirement</u>										
60-61	5%										
62-64	10%										
65-69	25%										
70	100%										
Disabled Mortality	Same as healthy.										
Disability Incidence	None.										
Form of Payment	50% of active participants assumed to elect lump sum and 50% of active participants assumed to elect 100% joint and survivor annuity.										
Marriage	100% of all participants are assumed to be married. Husbands are assumed to be three years older than their wives.										
Future Increases in Maximum Pay and Benefits	Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.										
Future Cost of Living Adjustments	None.										
Decrement Timing	Beginning of year decrements.										
Commencement Date for Deferred Vested Benefits	Age 65.										
Commencement Date for Pre-retirement Death Benefits	Later of death of participant or earliest eligible retirement date of participant.										
New Employees	No new or rehired employees are assumed.										

EIN: 04-6035593, Plan ID: 334, CBERA Plan C

Attachment to 2022 Schedule SB

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

ERISA Funding Valuation Methods

Valuation Date January 1, 2022.

Funding Method The funding target and target normal cost for minimum funding, ASC 960, and PBGC calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

Projected Unit Credit solely for development of maximum deductible contribution.

Asset Valuation Method Fair market value of assets as of December 31, 2021, adjusted to reflect (1) interest-adjusted receivable contributions and transfers and (2) other payables and receivables.

Rationale for Significant Actuarial Assumptions

Interest Rate	The lookback basis was selected from the methods permitted by IRC 430. The underlying rates are based on historical market data and are published periodically by the IRS.
Plan-related Expenses	As required IRC 430, we have estimated plan-related expenses anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.
Salary Increases	Salary increase tables are based on the plan sponsor's expectations of future experience, taking current conditions into account. The age graded salary scale is reviewed versus actual experience annually.
Lump Sum Conversion Basis	Lump sum benefits are valued using annuity substitution as required by IRC 430. This means the valuation interest rates are also used for lump sum payments, so only the lump sum mortality may differ from the valuation mortality assumption.
Mortality	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC 430. Updates are published periodically by the IRS.
Termination and Retirement	The termination and retirement rates are based on the plan sponsor's expectations of future experience. The termination rates vary by service because newly hired employees are expected to terminate at a higher rate than longer-term employees. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations. The most recent experience study was completed in 2019, confirming that the assumptions accurately represent actual experience.
Commencement Dates for Terminated Vested Participants	The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience.
Form of Payment	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.

5500 Line A Multiple-Employer Plans - Participating Employer Information for Multiple Employer Plans

Name of Plan: CBERA Plan C

EIN: 04-6035593 Plan Number: 334

Plan Year: January 1, 2022 to December 31, 2022

List of Participating Employers

<u>Name of Participating Employer</u>	<u>EIN</u>	<u>Percent of Total Contributions</u>
BankGloucester	04-1371820	4.70%
Bank of Easton, a Cooperative bank	04-1677520	0.66%
Canton Co-operative Bank	04-1207230	2.24%
Charles River Bank	27-2499211	2.14%
Commonwealth Cooperative Bank	04-1465980	2.94%
Cooperative Banks Employees Ret Assoc	04-6035593	0.21%
Haverhill Bank	04-1426920	5.62%
Mechanics Cooperative Bank	04-1608620	1.46%
Methuen Cooperative Bank	04-1615835	1.23%
MutualOne Bank	04-1339820	11.97%
Needham Bank	84-3556185	30.66%
North Cambridge Cooperative Bank	04-1677300	0.24%
North Shore Bank, A Cooperative Bank	04-3414678	1.14%
Savers Co-operative Bank	04-1853350	3.33%
Stoughton Cooperative Bank	04-1875980	1.26%
The Pittsfield Cooperative Bank	04-1731230	7.14%
The Village Bank	04-1050590	21.20%
Wakefield Cooperative Bank	04-1939190	0.86%
Wrentham Cooperative Bank	04-1991475	1.00%

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4j - Schedule of Reportable Transactions

E.I.N. 04-6035593 Plan Number 334

Year Ended December 31, 2022

a	b	c	d	e	f	g	h	i
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (1) - A single transaction in excess of 5% of plan assets:</u>								
US TREASURY BOND 2.000% 08/15/2051 DD 08/15/2021	US TREASURY BOND	\$ -	\$ 29,096,274	\$ -	\$ -	\$ 31,307,075	\$ 31,307,075	\$ (2,210,801)
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	28,599,428	-	-	-	28,599,428	28,599,428	-
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	-	24,595,562	-	-	28,599,428	28,599,428	(4,003,866)
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	21,103,207	-	-	-	21,103,207	21,103,207	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	73,431,068	-	-	-	73,431,068	73,431,068	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	-	75,102,303	-	-	75,102,303	75,102,303	-
<u>Category (2) - A series of transactions with the same person involving property other than securities and aggregating to more than 5% of plan assets</u>								
None								
<u>Category (3) - A series of securities transactions in excess of 5% of plan assets:</u>								
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	28,599,428	-	-	-	28,599,428	28,599,428	-
US TREASURY BOND 1.875% 11/15/2051 DD 11/15/2021	US TREASURY BOND	-	24,595,562	-	-	28,599,428	28,599,428	(4,003,866)
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	21,103,207	-	-	-	21,103,207	21,103,207	-
US TREASURY BOND 2.250% 02/15/2051 DD 02/15/2022	US TREASURY BOND	-	18,084,163	-	-	19,014,194	19,014,194	(930,031)
US TREASURY BOND 2.875% 05/15/2052 DD 05/15/2022	US TREASURY BOND	18,896,265	-	-	-	18,896,265	18,896,265	-
US TREASURY BOND 2.875% 05/15/2052 DD 05/15/2022	US TREASURY BOND	-	14,506,735	-	-	16,825,692	16,825,692	(2,318,957)
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	73,431,068	-	-	-	73,431,068	73,431,068	-
EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01	shares of EB TEMP INV FD	-	75,102,303	-	-	75,102,303	75,102,303	-
<u>Category (4) - A single transaction with the same person in excess of 5% of plan assets:</u>								
None								

This schedule of reportable transactions also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		

▶ **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 CBERA Plan C	B Three-digit plan number (PN) ▶	334
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Cooperative Banks Employees Retirement Association	D Employer Identification Number (EIN) 04-6035593	
E Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2022

2 Assets:

a Market value	2a	408,284,061
b Actuarial value	2b	408,284,061

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	932	147,351,685	147,351,685
b For terminated vested participants.....	1,430	68,088,581	68,088,581
c For active participants	679	58,145,000	58,902,168
d Total.....	3,041	273,585,266	274,342,434

4 If the plan is in at-risk status, check the box and complete lines (a) and (b).....

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate

	5	5.45 %
--	----------	--------

6 Target normal cost.....

a Present value of current plan year accruals.....	6a	5,793,655
b Expected plan-related expenses	6b	1,300,000
c Total (line 6a + line 6b)	6c	7,093,655

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	<u>Joseph C. Anzalone</u> <small>Signature of actuary</small>	<u>10-3-2023</u> <small>Date</small>
	Joseph Anzalone	23-07813
	Type or print name of actuary	Most recent enrollment number
	Agilis	(781) 373-6900
	Firm name	Telephone number (including area code)
	130 Turner Street Building 3, Suite 510 Waltham MA 02453	
	Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2022 v. 220413**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20,317,005
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	20,317,005
10	Interest on line 9 using prior year's actual return of <u>7.11</u> %	0	1444539
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8961336
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.62</u> %		503627
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		9464963
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	21761544

Part III Funding Percentages			
14	Funding target attainment percentage	14	140.89%
15	Adjusted funding target attainment percentage	15	148.82%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.92%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 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		
Totals ▶				18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7,855,278
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 7,093,655
b Excess assets, if applicable, but not greater than line 31a				31b 7,093,655
32 Amortization installments:				
		Outstanding Balance	Installment	
a Net shortfall amortization installment		0	0	
b Waiver amortization installment.....		0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0	0
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 7,855,278
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 7,855,278
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years.....				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB

Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments									
Plan Year	Active Participants	Terminated Vested Participants	Participants and Beneficiaries Receiving Payments		Plan Year	Active Participants	Terminated Vested Participants	Participants and Beneficiaries Receiving Payments	
				Total					Total
2022	3,932,400	1,151,446	14,059,160	19,143,006	2047	3,186,668	5,292,587	2,327,125	10,806,380
2023	3,919,784	1,442,660	13,778,389	19,140,833	2048	3,169,855	5,076,501	1,939,683	10,186,039
2024	3,303,005	1,824,780	13,447,438	18,575,223	2049	2,997,349	4,840,758	1,596,485	9,434,592
2025	3,343,832	2,426,692	13,153,035	18,923,559	2050	2,946,587	4,589,877	1,297,540	8,834,004
2026	3,230,990	2,905,939	12,843,876	18,980,805	2051	2,874,075	4,341,938	1,041,487	8,257,500
2027	3,327,126	3,420,603	12,509,315	19,257,044	2052	2,750,621	4,073,096	825,789	7,649,506
2028	3,610,528	3,781,716	12,160,829	19,553,073	2053	2,638,061	3,802,387	647,031	7,087,479
2029	3,726,880	4,150,419	11,791,531	19,668,830	2054	2,511,999	3,536,176	501,229	6,549,404
2030	3,668,278	4,535,478	11,400,717	19,604,473	2055	2,399,428	3,268,032	384,101	6,051,561
2031	3,824,429	4,858,587	10,921,155	19,604,171	2056	2,302,638	3,004,186	291,356	5,598,180
2032	3,764,039	5,209,442	10,366,620	19,340,101	2057	2,130,203	2,742,896	218,909	5,092,008
2033	3,950,549	5,445,820	9,888,302	19,284,671	2058	2,019,235	2,490,678	163,021	4,672,934
2034	3,853,637	5,695,851	9,377,424	18,926,912	2059	1,881,114	2,252,108	120,403	4,253,625
2035	3,952,334	5,773,289	8,847,468	18,573,091	2060	1,756,878	2,026,074	88,239	3,871,191
2036	3,964,901	5,882,493	8,275,058	18,122,452	2061	1,632,339	1,814,584	64,179	3,511,102
2037	3,748,743	5,962,613	7,713,081	17,424,437	2062	1,508,256	1,617,675	46,324	3,172,255
2038	3,755,383	6,031,866	7,141,093	16,928,342	2063	1,393,618	1,435,664	33,169	2,862,451
2039	3,590,353	6,002,919	6,560,344	16,153,616	2064	1,274,884	1,268,768	23,545	2,567,197
2040	3,583,780	6,023,343	5,976,098	15,583,221	2065	1,171,582	1,116,523	16,558	2,304,663
2041	3,511,850	6,045,081	5,394,399	14,951,330	2066	1,073,777	978,309	11,528	2,063,614
2042	3,471,006	6,019,001	4,821,842	14,311,849	2067	982,628	853,412	7,943	1,843,983
2043	3,438,419	5,906,446	4,265,269	13,610,134	2068	897,004	741,054	5,414	1,643,472
2044	3,314,854	5,768,582	3,731,483	12,814,919	2069	818,842	640,434	3,652	1,462,928
2045	3,364,825	5,614,475	3,226,920	12,206,220	2070	746,433	550,734	2,439	1,299,606
2046	3,235,462	5,462,120	2,757,265	11,454,847	2071	679,045	471,145	1,614	1,151,804

EIN: 04-6035593, Plan ID: 334, CBERA Plan C

Attachment to 2022 Schedule SB

Schedule SB, line 18 – Complete Listing of Contributions Made to the plan for the plan year by employer(s)

<i>(a)</i>	<i>(b)</i>	<i>(c)</i>	<i>(a)</i>	<i>(b)</i>	<i>(c)</i>
<i>Month-Day-Year</i>	<i>Amount paid by employer</i>	<i>Amount paid by employees</i>	<i>Month-Day-Year</i>	<i>Amount paid by employer</i>	<i>Amount paid by employees</i>
09/21/2022	39,397.34		08/17/2023	63,504.00	
09/26/2022	138,715.01		08/18/2023	30,508.34	
09/29/2022	503,583.34		08/24/2023	5,310.00	
09/30/2022	42,205.34		08/31/2023	20,833.33	
10/04/2022	15,833.34		09/05/2023	588,540.01	
10/06/2022	319,221.00		09/06/2023	23,225.00	
10/07/2022	44,755.02		09/07/2023	415,564.68	
10/12/2022	87,672.67		09/08/2023	256,093.67	
10/17/2022	241,985.34		09/11/2023	35,750.00	
11/03/2022	90,527.34		09/12/2023	389,831.00	
12/21/2022	163,204.32		09/13/2023	53,305.67	
12/23/2022	18,491.33				
12/27/2022	500,000.00				
12/28/2022	2,842.66				
01/05/2023	19,479.33				
01/09/2023	30,256.33				
01/10/2023	12,672.66				
01/11/2023	557,955.32				
01/12/2023	198,160.33				
01/17/2023	15,833.33				
03/28/2023	41,000.00				
03/29/2023	651,375.00				
04/05/2023	113,163.00				
04/06/2023	319,221.00				
04/10/2023	7,500.00				
04/11/2023	28,316.00				
04/12/2023	313,469.00				
04/13/2023	122,500.00				
06/29/2023	212,603.00				
07/05/2023	28,540.00				
07/07/2023	92,039.00				
07/10/2023	21,666.67				
07/11/2023	196,986.33				
07/12/2023	881,316.00				
07/13/2023	428,481.33		Total	8,404,266.71	
07/14/2023	20,833.33				

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, line 22- Description of Weighted Average Retirement Age

Weighted Average Retirement Age

Age	Assumed Retirement Rate	% Remaining	Effective Retirement Rate	Weighted Age
60	5.00%	100.00%	5.00%	3.00000
61	5.00%	95.00%	4.75%	2.89750
62	10.00%	90.25%	9.03%	5.59550
63	10.00%	81.23%	8.12%	5.11718
64	10.00%	73.10%	7.31%	4.67856
65	25.00%	65.79%	16.45%	10.69124
66	25.00%	49.34%	12.34%	8.14179
67	25.00%	37.01%	9.25%	6.19886
68	25.00%	27.76%	6.94%	4.71854
69	25.00%	20.82%	5.20%	3.59095
70	100.00%	15.61%	15.61%	10.92897
			Total	65.55909

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d	e
—	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost of Acquisitions	Proceeds of Dispositions
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP JUN 22	-	\$ (1,239,987)
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	-	(194,685)
	US 10YR ULTRA FUTURE (CBT)	US 10YR ULTRA FUTURE (CBT) EXP DEC 22	-	(89,496)
	US TREAS BOND FUTURE (CBT)	US TREAS BOND FUTURE (CBT) EXP JUN 22	-	697,046
	US LONG BOND FUTURE (CBT)	US LONG BOND FUTURE (CBT) EXP SEP 22	-	23,127
	US LONG BOND FUTURE (CBT)	US LONG BOND FUTURE (CBT) EXP DEC 22	-	417,012
	US 10 YR TREAS NTS FUTURE (CBT)	US 10 YR TREAS NTS FUTURE (CBT) EXP JUN 22	-	(396,962)
	US 10YR NOTE FUTURE (CBT)	US 10YR NOTE FUTURE (CBT) EXP SEP 22	-	(202,589)
	US 10YR NOTE FUTURE (CBT)	US 10YR NOTE FUTURE (CBT) EXP DEC 22	-	(446,876)
	US 5YR NOTE FUTURE (CBT)	US 5YR NOTE FUTURE (CBT) EXP JUN 22	-	(279,406)
	US 5YR NOTE FUTURE (CBT)	US 5YR NOTE FUTURE (CBT) EXP SEP 22	-	(114,438)
	US 5YR TREAS NTS FUTURE	US 5YR TREAS NTS FUTURE EXP DEC 22	-	(217,538)
	US 2YR NOTE FUTURE (CBT)	US 2YR TREAS NTS FUTURE (CBT) EXP JUN 22	-	(43,607)
	US 2YR NOTE FUTURE (CBT)	US 2YR NOTE FUTURE (CBT) EXP SEP 22	-	(22,798)
	US 2YR NOTE FUTURE (CBT)	US 2YR NOTE FUTURE (CBT) EXP DEC 22	-	(54,248)
	US ULTRA BOND (CBT) EXP	US ULTRA BOND (CBT) EXP EXP JUN 22	-	2,798,439
	US ULTRA BOND (CBT) EXP	US ULTRA BOND (CBT) EXP EXP SEP 22	-	600,265
	US ULTRA BOND (CBT) EXP	US ULTRA BOND FUTURE (CBT) EXP EXP DEC 22	-	854,582

This schedule of assets (acquired and disposed of within year) also includes transactions within the CBERA Group Trust since it is not a direct filing entity with the Department of Labor.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions	
Effective Date	November 1, 1976, as in effect January 1, 2022.
Participation by Banks	Any financial institution in the Commonwealth of Massachusetts may join the Association and become a participant in the program.
Participation Date	Immediately following completion of one year of service and attainment of age 21. Participating employers may elect, in their plan Adoption Agreement, to reduce either or both of these requirements, and some have done so.
Years of Service	1,000 hours of service in a plan year.
Pensionable Pay	Total salary and wages paid to a participant during the plan year including overtime, commissions (except for highly compensated employees) and bonus payments, plus any pre-tax contributions made to a flexible benefits program or 401(k) plan.
Final Average Compensation	The highest average of three or five (as elected by each bank) consecutive plan year's Pensionable Pay taken over the participant's entire period of service.
Covered Compensation	The 35-year average of Social Security wage bases ending in the year in which the participant first becomes eligible to receive unreduced Social Security Retirement benefits.
Normal Retirement Date (NRD)	First of month coincident with or immediately following the participant's 65th birthday.
Vesting Service	The aggregate of all periods of continuous service.
Credited Service	The aggregate of all periods of continuous service excluding periods of leave of absence or disability, and any period prior to a one-year break in service not included in Vesting Service. A participating bank may elect either to limit the number of years of Credited Service used in its pension formula to 25 or 35 (as elected by each bank), or provide that the number of years of Credited Service be unlimited.
Social Security Wage Base	Maximum wages on which Social Security taxes may be imposed for a given year.

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, Part V – Summary of Plan Provisions

Normal Retirement

Eligibility

Retire as of NRD.

Monthly Benefit

The monthly retirement benefit payable as a lifetime pension for retirement on or after NRD shall equal one-twelfth times the larger of (a) or (b) below:

- a) i) base benefit percentage (.50%, .75%, 1.00%, 1.25%, or 1.50% as selected by each participating bank) times Final Average Compensation times Credited Service after December 31, 1988, plus
 - ii.) one-half percent (1/2%) times Final Average Compensation above Covered Compensation, times Credited Service after December 31, 1988, plus
 - iii) December 31, 1988 Plan C accrued benefit, plus
 - iv) December 31, 1988 Plan B accrued benefit
- b) i) base benefit percentage (.50%, .75%, 1.00%, 1.25%, or 1.50% as selected by each participating bank) times Final Average Compensation times Credited Service, plus
 - ii) one-half percent (1/2%) times Final Average Compensation above Covered Compensation times Credited Service, minus the member's December 31, 1988 Employer Contribution Account Balance converted to a life annuity payable at age 65.

Monthly Accrued Retirement Benefit

As of any date up to a member's NRD: the Monthly Normal Retirement Benefit based on service, Final Average Compensation, and Covered Compensation at termination date.

Early Retirement

Eligibility

Retire before NRD and on or after the date which is the earliest of (a), (b), and (c):

- a) Age 62
- b) Age 55 and completion of five years of service
- c) Age 50 and completion of 15 years of service

Monthly Benefit

Monthly Accrued Retirement Benefit determined as of early retirement date, reduced for early commencement. Each participating bank may select either (a) or (b) for the reduction to be applied to the accrued benefit payable at early retirement:

- a) 1/15th per year for the first 5 years and 1/30th per year for the next ten years prior to NRD, and
- b) An unreduced accrued pension payable from age 62; before age 62, the reduction as described in (a)

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, Part V – Summary of Plan Provisions

Postponed Retirement Participants may continue employment after their Normal Retirement Date, in which case they will receive the greater of (1) their Monthly Retirement Benefit determined as of actual retirement date and (2) their Monthly Retirement Benefit determined as of NRD actuarially increased to actual retirement date.

Terminated Vested Terminate for reasons other than death or retirement according to the following schedule:

Years of Service	Vested %
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Termination With Deferred Vested Benefit Monthly Accrued Retirement Benefit determined as of termination date.

Disability Retirement Benefit None.

Surviving Spouse Death Benefit A member who dies in active employment will be presumed to have terminated just before dying and to have elected the 100% joint and survivor option with his/her spouse as joint annuitant, payable at the later of the participant's current age or the earliest age at which he/she would have been eligible to receive retirement benefits. The spouse will thus receive a lifetime pension from the plan.

Normal Form of Payment Preretirement spouse benefits are payable only as described above. Monthly pension benefits will be paid as described above, if the participant has no spouse as of the date payments commence, or if the participant so elects. Otherwise, they will be paid in the form of 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional Forms of Payment Life annuity; Life annuity with 5, 10, or 15 years guaranteed; 50%, 75%, or 100% Joint and Survivor annuity; Lump Sum

Optional Form Conversion Basis Optional forms are calculated as the actuarial equivalent of the normal form, using the published IRS 417(e) mortality and the IRS 417(e) interest rates for November of the preceding plan year.

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, Part V – Summary of Plan Provisions

Lump Sum Conversion Basis	Lump sums are calculated based on the normal form using the published IRS 417(e) mortality and IRS 417(e) interest rates for November of the preceding plan year.
Employee Contributions	None.
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, Part V – Summary of Plan Provisions

Modes of Bank Participation Each participating bank has the choice of (1) a base benefit percentage per year of service of 0.50%, 0.75%, 1.00%, 1.25%, or 1.50%, (2) the option of unlimited, or a limit of 25 or 35 years on, credited service, and (3) a choice of whether or not to provide unreduced benefits at age 62. Bank elections are shown below:

Mode	Base %	Credited Service	Unreduced Age 62?	Number of Banks	# of Active Employees
1	0.50%	Unlimited	Y	1	16
2	0.50%	Unlimited	N	1	18
3	0.50%	25	Y	2	64
4	0.50%	25	N	0	0
5	0.50%	35	N	1	3
6	0.75%	Unlimited	Y	7	121
7	0.75%	Unlimited	N	2	75
8	0.75%	25	Y	0	0
9	0.75%	25	N	0	0
10	1.00%	Unlimited	Y	3	169
11	1.00%	Unlimited	N	1	6
12	1.00%	25	Y	0	0
13	1.00%	25	N	0	0
14	1.25%	Unlimited	Y	1	6
15	1.25%	Unlimited	N	0	0
16	1.25%	25	Y	0	0
17	1.25%	25	N	0	0
18	1.25%	35	N	1	12
19	1.50%	Unlimited	Y	0	0
20	1.50%	Unlimited	N	1	75
21	1.50%	25	Y	0	0
22	1.50%	25	N	<u>1</u>	<u>114</u>
Total				22	679

EIN: 04-6035593, Plan ID: 334, CBERA Plan C
Attachment to 2022 Schedule SB
Schedule SB, Part V – Summary of Plan Provisions

Participating Banks as of January 1, 2022

As of January 1, 2022, a total of 22 banks were participating in Plan C.

Bank No.	Name of Bank	Base %	Credited Service	Unreduced Age 62?
30	The Village Bank	1.00%	Unlimited	Yes
75	Canton Cooperative Bank	1.25%	Unlimited	Yes
137	Cooperative Banks EEs Rtmt Assoc.	1.00%	Unlimited	No
153	Bank of Easton, a cooperative bank	0.75%	Unlimited	Yes
170	Everett Cooperative Bank	0.75%	Unlimited	Yes
205	MutualOne Bank	1.50%	Unlimited	No
220	North Shore Bank, A Cooperative Bank	0.50%	Up to 25 yrs.	Yes
223	BankGloucester	0.50%	Up to 35 yrs.	No
224	BankGloucester	1.25%	Up to 35 yrs.	No
240	Haverhill Bank	0.75%	Unlimited	No
280	Commonwealth Cooperative Bank	0.75%	Unlimited	Yes
347	Mechanics Cooperative Bank	1.00%	Unlimited	Yes
348	Mechanics Cooperative Bank	0.50%	Unlimited	Yes
355	Charles River Bank	0.75%	Unlimited	Yes
385	Methuen Cooperative Bank	0.75%	Unlimited	Yes
405	Needham Bank	1.50%	Up to 25 yrs.	No
440	North Cambridge Cooperative Bank	0.50%	Up to 25 yrs.	Yes
470	The Pittsfield Cooperative Bank	1.00%	Unlimited	Yes
525	Savers Bank	0.75%	Unlimited	No
555	Stoughton Cooperative Bank	0.75%	Unlimited	Yes
585	Wakefield Cooperative Bank	0.50%	Unlimited	No
655	Wrentham Cooperative Bank	0.75%	Unlimited	Yes

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d	e
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
		(UNITS)		
	Investment in CBERA Group Trust, a common collective trust	278,282,396 Units of Participation in CBERA Group Trust	\$ 265,160,884	\$ 278,282,392
		(SHARES)		
*	EB Temporary Investment Fund II	1,926,682 EB Temporary Investment Fund II, Variable rate, 12/31/2049	1,926,682	1,926,682
	TOTAL INVESTMENTS		267,087,566	280,209,074
	Investment in CBERA Group Trust, a common collective trust (The Plan's allocated portion of the Trust's investments since the CBERA Group Trust is not a direct filing entity with the Department of Labor)			
	CASH AND LIQUID INVESTMENTS			
		(SHARES)		
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	749,810 EB TEMP INV FD	749,810	749,810
*	COPELAND CAP MGMT	342,506 EB TEMP INV FD	342,506	342,506
*	BLACKROCK LDI	10 EB TEMP INV FD	10	10
*	INCOME INTERMED CORP	48 EB TEMP INV FD	48	48
*	PANAGORA	29 EB TEMP INV FD	29	29
*	EB TEMP INV FD	457 EB TEMP INV FD	457	457
*	EB TEMP INV FD	42 EB TEMP INV FD	42	42
*	BLACKROCK LDI	72 BARCLAYS MONEY MARKET FUND	72	72
*	FIDELITY S&P 500	CASH	(50)	(50)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	CASH - BROKER	(9,090)	(9,090)
*	COPELAND CAP MGMT	DIVIDENDS RECEIVABLE	20,134	20,134
*	COPELAND CAP MGMT	DIVIDENDS RECEIVABLE RECLAIM	9,561	9,561
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	INTEREST RECEIVABLE	382,688	382,688
*	FIAM EME SMALL CAP	INTEREST RECEIVABLE	71	71
*	BR LONG CORPORATE	INTEREST RECEIVABLE	177	177
*	COPELAND CAP MGMT	INTEREST RECEIVABLE	1,961	1,961
*	COPELAND CAP MGMT	FOREIGN TAXES PAYABLE - DIVIDENDS	(380)	(380)
	TOTAL CASH AND LIQUID INVESTMENTS		1,498,046	1,498,046
	ALTERNATIVE INVESTMENT FUNDS			
		(SHARES/UNITS)		
*	BLACKROCK INSTITUTIONAL TRUST CO	940,424 CBERA DUAL BETA STRATEGY UA	11,691,531	34,947,971
*	MONDRIAN	733,216 MONDRIAN EMERGING MARKETS DEBT	16,134,595	15,596,038
*	ACADIAN EM MKT SM CP	3,657 ACADIAN EM SM CAP EQ FD	6,216,928	11,756,515
*	SELECT EQUITY	12,621 SELECT EQUITY	15,736,053	17,433,799
*	FIAM EME SMALL CAP	388,135 FIAM EME SMALL CAP POOL	4,480,518	5,934,586
*	FIAM SP 500	145,049 FIAM SPARTAN 500 INDEX POOL CL C	24,097,321	25,327,081
*	PANAGORA MUTUAL FUNDS	737,413 PANAGORA RISK PARITY	14,960,999	13,761,491
*	HARDMAN JOHNSTON GLOBAL ADVISORS LLC	668,131 HARDMAN JOHNSTON I.E. GROUP	21,831,881	23,386,108
*	INCOME INTERMED CORP	1,266,942 IR+M INTERMEDIATE CORPORATE	12,671,776	11,565,613
*	BLACKROCK LDI	1,915,015 US LONG CORPORATE BOND FUND	28,707,351	27,370,777
*	INCOME INTERMED CORP	3,198,282 IR+M LONG CORPORATE COLLECTIVE	32,006,610	26,006,709
*	INCOME INTERMED CORP	58,630 IR+M LONG CORPORATE COLLECTIVE	6,553,895	5,385,128
	TOTAL ALTERNATIVE INVESTMENT FUNDS		195,089,458	218,471,816
	U.S. TREASURY BONDS			
		(PAR)		
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	10,000,000 U S TREASURY BD PRIN STRIP	3,290,669	2,923,487
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	7,000,000 U S TREASURY BOND	8,691,467	5,846,186
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,000,000 U S TREASURY BOND	3,938,570	2,666,183
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,000,000 U S TREASURY BOND	3,778,953	2,540,626
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	3,265,000 U S TREASURY BOND	2,571,582	1,881,798
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	800,000 U S TREASURY BOND	819,766	474,029
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	14,895,000 U S TREASURY BOND	11,293,538	6,793,523
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,500,000 U S TREASURY BOND	1,697,011	1,426,061
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,025,000 U S TREASURY BOND	1,597,499	1,264,980
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	2,260,000 U S TREASURY BOND	1,682,031	1,484,794
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	17,890,000 U S TREASURY BOND	11,830,089	12,085,021

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d		e	
			Cost	Value	Current	Value
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	5,000,000 U S TREASURY BD CPN STRIP	2,624,623	2,584,168		
	TOTAL U.S. TREASURY BONDS		53,815,798	41,970,856		
	U.S. TREASURY BOND FUTURES					
		(PAR)				
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	87 US 10YR ULTRA FUTURE (CBT)	-			(15,644)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	(46) US LONG BOND FUTURE (CBT)	-			54,554
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	63 US 10YR NOTE FUTURE (CBT)	-			(31,436)
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	44 US 5YR NOTE FUTURE (CBT)	-			401
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	8 US 2YR NOTE FUTURE (CBT)	-			2,221
*	LEGAL & GENERAL INVESTMENT MANAGEMENT	(16) US ULTRA BOND (CBT)	-			(4,917)
	TOTAL U.S. TREASURY BOND FUTURES		-	-		5,179
	EQUITY SECURITIES					
		(SHARES)				
	ABM INDUSTRIES INC	6,028 SHARES OF COMMON STOCK	227,671			267,784
	AIR LEASE CORP	7,677 SHARES OF COMMON STOCK	358,405			294,939
	ALGONQUIN POWER & UTILITIES CO	14,029 SHARES OF COMMON STOCK	171,808			91,471
	ALLISON TRANSMISSION HOLDINGS	6,706 SHARES OF COMMON STOCK	240,473			278,968
	ALTRA INDUSTRIAL MOTION CORP	5,745 SHARES OF COMMON STOCK	210,996			343,260
	ARIS WATER SOLUTIONS INC	10,701 SHARES OF COMMON STOCK	191,979			154,203
	BWX TECHNOLOGIES INC	5,391 SHARES OF COMMON STOCK	260,679			313,095
	BANK OZK	9,578 SHARES OF COMMON STOCK	263,704			383,712
	BROOKFIELD INFRASTRUCTURE CORP	4,113 SHARES OF COMMON STOCK	168,581			159,993
	BRUNSWICK CORP/DE	3,682 SHARES OF COMMON STOCK	215,694			265,368
	CRA INTERNATIONAL INC	2,418 SHARES OF COMMON STOCK	191,172			295,981
	CABLE ONE INC	364 SHARES OF COMMON STOCK	322,700			259,069
	CASEY'S GENERAL STORES INC	1,588 SHARES OF COMMON STOCK	245,403			356,300
	CHEMED CORP	748 SHARES OF COMMON STOCK	270,096			381,891
	CHESAPEAKE UTILITIES CORP	2,529 SHARES OF COMMON STOCK	212,390			298,859
	CIVITAS RESOURCES INC	5,088 SHARES OF COMMON STOCK	240,972			294,733
	COGENT COMMUNICATIONS HOLDINGS	4,359 SHARES OF COMMON STOCK	259,112			248,816
	COHEN & STEERS INC	3,904 SHARES OF COMMON STOCK	193,828			252,052
	ELEMENT SOLUTIONS INC	13,321 SHARES OF COMMON STOCK	264,041			242,308
	ENCOMPASS HEALTH CORP	4,855 SHARES OF COMMON STOCK	236,568			290,403
	ENSIGN GROUP INC/THE	4,976 SHARES OF COMMON STOCK	192,564			470,823
	EXP WORLD HOLDINGS INC	18,377 SHARES OF COMMON STOCK	387,870			203,617
	FEDERAL AGRICULTURAL MORTGAGE	2,863 SHARES OF COMMON STOCK	194,985			322,658
	HAMILTON LANE INC	4,167 SHARES OF COMMON STOCK	360,264			266,211
	HOME BANCSHARES INC/AR	14,889 SHARES OF COMMON STOCK	255,532			339,315
	INSPERITY INC	2,893 SHARES OF COMMON STOCK	300,785			328,620
	INTER PARFUMS INC	3,813 SHARES OF COMMON STOCK	289,735			368,047
	KAISER ALUMINUM CORP	2,700 SHARES OF COMMON STOCK	328,813			205,111
	KENNEDY-WILSON HOLDINGS INC	12,077 SHARES OF COMMON STOCK	252,812			189,975
	KULICKE & SOFFA INDUSTRIES INC	5,077 SHARES OF COMMON STOCK	255,730			224,716
	LAKELAND FINANCIAL CORP	4,794 SHARES OF COMMON STOCK	209,670			349,854
	LANDSTAR SYSTEM INC	1,972 SHARES OF COMMON STOCK	222,610			321,302
	LEMAITRE VASCULAR INC	6,919 SHARES OF COMMON STOCK	193,247			318,403
	LITTELFUSE INC	1,193 SHARES OF COMMON STOCK	191,258			262,774
	MATERION CORP	3,985 SHARES OF COMMON STOCK	238,715			348,762
	MONRO INC	5,543 SHARES OF COMMON STOCK	354,314			250,529
	NEXSTAR MEDIA GROUP INC	1,750 SHARES OF COMMON STOCK	156,396			306,268
	NEXPOINT RESIDENTIAL TRUST INC	5,077 SHARES OF COMMON STOCK	167,667			220,959
	NORTHERN OIL AND GAS INC	11,682 SHARES OF COMMON STOCK	215,691			360,052
	CHORD ENERGY CORP	2,650 SHARES OF COMMON STOCK	179,925			362,531
	POWER INTEGRATIONS INC	3,186 SHARES OF COMMON STOCK	165,417			228,503
	QUAKER CHEMICAL CORP	1,264 SHARES OF COMMON STOCK	228,096			210,965
	SHOE CARNIVAL INC	9,791 SHARES OF COMMON STOCK	157,850			234,109
	SHUTTERSTOCK INC	4,986 SHARES OF COMMON STOCK	300,652			262,873
	STANDEX INTERNATIONAL CORP	3,409 SHARES OF COMMON STOCK	206,240			349,077
	TERRENO REALTY CORP	4,561 SHARES OF COMMON STOCK	282,410			259,404
	TETRA TECH INC	2,073 SHARES OF COMMON STOCK	220,385			300,996

The Defined Benefit Plan (Plan C) of CBERA

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 04-6035593 Plan Number 334

December 31, 2022

a	b	c	d	e
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	TRAVEL + LEISURE CO	7,010 SHARES OF COMMON STOCK	358,337	255,156
	TTEC HOLDINGS INC	4,066 SHARES OF COMMON STOCK	309,985	179,424
	UFP INDUSTRIES INC	2,903 SHARES OF COMMON STOCK	211,255	230,025
	UMH PROPERTIES INC	14,707 SHARES OF COMMON STOCK	258,196	236,779
	US PHYSICAL THERAPY INC	3,227 SHARES OF COMMON STOCK	359,249	261,456
	UNIFIRST CORP/MA	1,329 SHARES OF COMMON STOCK	235,582	256,485
	UNIVERSAL DISPLAY CORP	2,650 SHARES OF COMMON STOCK	398,658	286,294
	UTZ BRANDS INC	18,692 SHARES OF COMMON STOCK	278,944	296,458
	WINGSTOP INC	2,184 SHARES OF COMMON STOCK	254,024	300,619
	PERRIGO CO PLC	5,472 SHARES OF COMMON STOCK	213,406	186,540
	AUDIOCODES LTD	9,842 SHARES OF COMMON STOCK	316,541	176,067
	STEVANATO GROUP SPA	18,449 SHARES OF COMMON STOCK	307,500	331,533
	TOTAL EQUITY SECURITIES		<u>14,757,582</u>	<u>16,336,495</u>
		TOTAL INVESTMENTS	<u>\$ 265,160,884</u>	<u>\$ 278,282,392</u>

* Party-in-interest