

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Plan Name:	The Legacy Plan of the National Retirement Fund
EIN / PN:	13-6130178 / 001
Plan Sponsor:	Board of Trustees of the National Retirement Fund 333 Westchester Avenue White Plains, NY 10604-2910 (914) 367-5000
Plan Year:	Beginning January 1, 2022 and Ending December 31, 2022
Certification Results:	<ul style="list-style-type: none">• Critical Status (“Red Zone”), but not Critical and Declining Status• The Plan is making scheduled progress under its Rehabilitation Plan


This is the annual certification by the Plan Actuary as required under section 432(b) of the Internal Revenue Code (the “Code”) for the above-named multiemployer plan (the “Plan”) and plan year (the “Plan Year”). For the Plan Year, the Plan is in critical status, but not in critical and declining status.

This certification was performed based upon actuarial projections of assets and liabilities for the current and succeeding plan years, as described under section 432(b)(3)(B) of the Code. These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the Plan. The projected present value of Plan liabilities as of the beginning of the Plan Year was determined based on a projection of the actuarial valuation of the Plan as of January 1, 2021. The projections of Plan assets are based on information provided by the Plan’s investment consultant and the assumption that future net investment returns will be 7.3% per year, beginning January 1, 2022.

This certification is also based on projections of future industry activity and covered employment levels, which are based on information provided in good faith by the Plan Sponsor. This certification assumes that the current terms of the collective bargaining agreements under which contributions are made to the Plan will remain in effect for all succeeding plan years. Projections of employer contributions for purposes of determining critical and declining status, however, assume that each contributing employer currently in compliance with the adopted rehabilitation plan will continue to be in compliance.

To the best of my knowledge, this certification complies with all applicable Actuarial Standards of Practice.

Certified by:



Jonathan M. Feldman, F.S.A.
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Phone Number: (240) 247-4514
Enrollment Number: 20-06980
Date: March 31, 2022