

The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America

Financial Statements
and Supplementary Information
For the Years Ended December 31, 2017 and 2016

**The Pension Plan for Clergymen and Lay Employees
of the Greek Orthodox Archdiocese of America**

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Independent Auditor's Report

The Archdiocese Benefits Committee of the
Greek Orthodox Archdiocese of America
New York, New York

We have audited the accompanying financial statements of The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility on the 2017 Financial Statements

Our responsibility is to express an opinion on the 2017 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the net assets available for benefits of the Plan as of December 31, 2017 and changes therein for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit of the financial statements was conducted for the purpose of forming an opinion on those statements as a whole. The accompanying schedule of contributions, benefits and administrative expenses of the Benefits Office presented on page 18 of this report is presented for purposes of additional analysis and is not a required part of the financial statements. The schedule of contributions, benefits and administrative expenses of the Benefits Office 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 schedule of contributions, benefits and administrative expenses of the Benefits Office has been subjected to the auditing procedures applied in the audit of the financial statements and to 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 to other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, schedule of contributions, benefits and administrative expenses of the Benefits Office is fairly stated in all material respects in relation to the financial statements as a whole.

2016 Financial Statements

The financial statements of the Plan for the year ended December 31, 2016, were audited by other auditors, whose report dated March 26, 2019 expressed an unmodified opinion on those statements.

BDO USA, LLP

July 29, 2020

**The Pension Plan for Clergymen and Lay Employees
of the Greek Orthodox Archdiocese of America**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2017	2016
Assets		
Investments, at fair value	\$ 61,183,571	\$ 53,006,299
Due from the Archdiocese	617,774	500,000
Participant contribution receivable	23,076	-
Net Assets Available for Benefits	\$ 61,824,421	\$ 53,506,299

See accompanying notes to financial statements.

The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2017	2016
Additions		
Investment income:		
Net realized and unrealized gains on investments	\$ 7,775,055	\$ 1,530,671
Interest and dividend income	1,857,550	655,799
Net Investment Income	9,632,605	2,186,470
Contributions from retirement plan participants	1,904,714	1,710,680
Contributions from Archdiocese, parishes and affiliates	4,039,091	4,753,675
Total Additions	15,576,410	8,650,825
Deductions		
Benefits paid to retired participants	6,615,752	6,605,822
Pension plan expenses	642,536	361,308
Total Deductions	7,258,288	6,967,130
Change in Net Assets	8,318,122	1,683,695
Net Assets Available for Benefits, beginning of year	53,506,299	51,822,604
Net Assets Available for Benefits, end of year	\$ 61,824,421	\$ 53,506,299

See accompanying notes to financial statements.

The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America

Notes to Financial Statements

1. Description of The Pension Plan

General

The following description of The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America (the Plan or the Pension Plan) is provided for general information purposes only. Participants should refer to the Plan document and the Archdiocese Benefits Office at the Greek Orthodox Archdiocese of America (the Archdiocese) for complete information. The Plan is a contributory defined benefit pension plan that was adopted in 1973. The Plan covers the majority of clergymen and lay employees of the Archdiocese, Metropolises and the employees of participating affiliated organizations. The Plan document was restated January 1, 2017 and Plan features were amended during 2017.

The Plan is administered by the Archdiocese Benefits Committee (the ABC).

Eligibility

Lay employees become eligible for participation upon commencement of employment. Clergy become eligible for participation following the date of ordination and assignment.

Pension Benefits and Vesting

The Plan provides for 100% vesting after five years of service. Amounts voluntarily withheld from employees' compensation and contributed by them are fully refunded along with accrued interest at rates specified by the Plan if such employee terminates from service prior to 100% vesting. Benefits for participants retiring at normal (age 65), early or delayed retirement age, or for disability and death benefits, are calculated as set forth in the Plan. The retirement income or survivor benefit shall be increased by 5% for each participant actively employed who is making contributions to the Plan and each participant, joint annuitant, and beneficiary who was receiving retirement income or survivor benefits. Minimum participant and survivor benefits are not payable if a participant makes late personal contributions for six consecutive months.

Joint and survivor contingent annuity factors are as follows:

- A participant who elects for their survivor to receive 100% of the pension benefit that they are receiving, will receive 83% of their pension benefit while alive.
- A participant who elects for their survivor to receive 50% of the pension benefit that they are receiving, will receive 91% of their pension benefit while alive.

Participant Contributions

A participant may voluntarily elect to make contributions in an amount equal to 3.5% to 5% of earnings in accordance with the rules established by the ABC. Active employees' accumulated contributions with interest at December 31, 2017 and 2016 were \$32,672,626 and \$25,152,493, respectively. The aggregate of a participant's contributions compounded annually at the rate of 5% per annum for years prior to January 1, 1997, and thereafter, at a rate of 120% of the federal mid-term rate in effect on the first day of each Plan year and ending on the determination date and the interest rate under Code Section 417(e)(3) for the period beginning on the determination date and ending on the date the participant attains Normal Retirement Date, as defined in the Plan

The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America

Notes to Financial Statements

document, credited to the earlier of (i) the date on which payments of benefits commence or (ii) the date on which such accumulated contributions shall otherwise be payable pursuant to the applicable provisions of the Plan.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) using the accrual basis of accounting.

Cash and Cash Equivalents

The Plan considers all highly liquid investments with an original maturity of three months or less, at the time of purchase, to be cash equivalents.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. 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. See Note 8 for discussion of fair value measurements.

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

Administrative Expenses

Administrative expenses are the responsibility of the Plan. The following table sets forth a detail of the administrative expenses for the year ended December 31, 2017.

Legal fees	\$	32,821
Consulting fees - actuarial and custodial services		425,419
Consulting fees - other		39,815
Office expense		8,433
Printing		950
Hotel expense		9,989
Meals		5,806
Travel expense		11,590
Excess participant contribution		4,390
NYLM exit fee		97,337
Other expenses		5,986
Total Administrative Expenses	\$	642,536

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Notes to Financial Statements

Benefits Paid to Retired Participants

Benefits paid to retired participants are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and other disclosures during the reporting period. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the present value of expected future payments for benefits to plan participants which have been accrued as of the valuation date. Accumulated benefits include amounts expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of vested participants who have died and (c) present participants or their beneficiaries. The actuarial present value of accumulated plan benefits as of January 1, 2017 is determined by an actuary and is that amount which 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.

Significant assumptions underlying accumulated plan benefits as of January 1, 2017 are as follows:

Actuarial cost method	Aggregate cost method	
Rate of investment return	7% compounded annually	
Mortality	MRP-2006 base table projected with generational mortality improvements using MP-2017 in 2017 and the MP-2016 mortality improvement scale in 2016	
Employee turnover rates developed based on industry averages		
Retirement age - active	Attained Age	Retiring in Plan Year (%)
	Under 62	0
	62-64	10
	65	30
	66-69	20
	70 and above	100
Retirement age - vested terminated	Age 65 or attained age, if later	
Interest on employee contributions	Interest on employee contributions is to be credited at 120% of the Applicable Federal Mid-Term Rate as of January of the Plan year	

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

The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America

Notes to Financial Statements

3. Funding Policy

The Archdiocese maintains a Church Plan, as such, the Plan is not subject to the Employee Retirement Income Security Act (ERISA). It is the intention of the Archdiocese and the participating affiliated organizations to fund the Plan in accordance with the initial minimum standards of ERISA as originally enacted, as if such standards were applicable to the Plan. The Archdiocese is under no obligation to make contributions or to make any contributions under the Plan after the Plan is terminated whether or not benefits accrued or vested prior to such date of termination have been fully funded. Consequently, amendments to ERISA after 1974 have not been taken into account. Contributions from the Archdiocese, parishes and affiliates are \$650 per active participant per month, which are allocated first to cover ancillary benefit costs and expenses of the Benefits Office. The remainder of such contributions are remitted to the pension plan. Contributions are used to cover benefits and general and administrative expenses. The Archdiocese, parishes and affiliates contributed \$4,039,091 and \$4,753,675 to the plan in 2017 and 2016, respectively. As of December 31, 2017 and 2016, the plan has a receivable, in relation to the contribution, from the Archdiocese amounting to \$617,774 and \$500,000, respectively. Personal pension contributions from participating clergy and lay employees are equal to 3.5% or 5% of earnings. This contribution is credited to the specific participant's account, earns interest, and is reported separately on the individual's annual retirement Plan benefits statements provided in the summer of each year for the previous year. The amount that is due from parishes to the Plan as of December 31, 2017 and 2016 are \$3,334,823 and \$3,051,650 respectively, which are fully reserved based on historical collection experience and uncertainty of collection of such amounts. They have not been recorded as a receivable in the accompanying financial statements.

4. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with such investment securities, it is reasonably possible that changes in the valuation of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits. One investment comprised approximately 40% and 43% of the total net assets available for benefits as of December 31, 2017 and 2016.

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.

5. Plan Termination and Amendment

Although no intention to terminate the Plan has been expressed, the Plan may be terminated at any time by the ABC, at which time the assets of the Plan would be liquidated, allocated and distributed in accordance with the provisions of the Plan. The ABC may amend or modify, from time to time, any or all provisions of the Plan provided that the Plan assets cannot be diverted for purposes other than providing benefits to Plan participants or deprive a Plan participant of any accrued benefit except as provided by the Internal Revenue Code (IRC). An amendment to the Plan would not require termination of the Plan.

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Notes to Financial Statements

6. Accumulated Plan Benefits

The actuarial present value of accumulated Plan benefits are presented below:

January 1, 2017

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving payments	\$ 52,261,310
Other participants	53,658,577
Total Vested Benefits	105,919,887
Non-vested benefits	
	2,719,681
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 108,639,568

The net increase in the Plan's actuarial present value of accumulated Plan benefits was \$3,710,178 as of January 1, 2017. Increases were attributable to:

Year ended January 1, 2017

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$ 104,929,390
Changes in actuarial assumptions	(703,748)
Benefits accumulated, including (gains) losses	3,930,177
Benefits paid	(6,610,654)
Interest	7,094,403
Net Increase	3,710,178
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$ 108,639,568

7. 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are as described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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If the asset or liability has a specified (contractual) term, then the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no significant transfers in or out of Levels 1, 2 or 3 for the years ended December 31, 2017 and 2016.

The Plan follows guidance on measuring the fair value of certain investments, which offers investors a practical expedient for measuring the fair value of investments in certain entities that calculate NAV. Under this practical expedient, entities are permitted to use NAV without adjustment for certain investments, which: (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. Additionally, the Plan follows guidance that removes the requirement to categorize, within the fair value hierarchy, all investments for which the fair value is measured using NAV.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Common/Collective Trust Funds - These are valued at NAV as a practical expedient, which is calculated by the investment manager or sponsor of the Fund based on the fair value of the underlying assets of each fund less liabilities. The practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

Money Market Funds - These are valued at the closing price reported on the active market on which the individual investments are traded (Level 1).

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The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

December 31, 2017

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,106,663	\$ -	\$ -	\$ 1,106,663
Investments, valued at NAV	-	-	-	60,076,908
				\$ 61,183,571

December 31, 2016

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 2,129,863	\$ -	\$ -	\$ 2,129,863
Investments, valued at NAV	-	-	-	50,876,436
				\$ 53,006,299

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Notes to Financial Statements

The following tables set forth a summary of the Plan's investments with a reported NAV:

December 31, 2017

	Fair Value Estimated Using Net Asset Value Per Share					Redemption Notice Period (Days)
	Fair Value	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions		
SSGA Global REIT Index	\$ 1,724,537	\$ -	Daily	None		1
SSGA USS AGG Bond Index	2,763,112	-	Daily	None		1
SSGA Russell All Cap (R) Index NL SF	24,729,015	-	Daily	None		1
Mercer Emg Mkts Equity Y3 ^(a)	3,848,223	-	Daily	None		1
Core Opportunities Fi FD Cl Y3 ^(b)	7,209,967	-	Daily	None		1
MGI Non U.S. Core Equity Y3 ^(c)	12,213,210	-	Daily	None		1
Mercer Global Low Vol Eq Y3 ^(d)	4,630,977	-	Daily	None		1
Mercer Opport Fixd Inc Y3 ^(e)	2,957,867	-	Daily	None		1
Total	\$ 60,076,908	\$ -				

December 31, 2016

	Fair Value Estimated Using Net Asset Value Per Share					Redemption Notice Period (Days)
	Fair Value	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions		
SSGA Global REIT Index	\$ 1,413,794	\$ -	Daily	None		1
SSGA USS AGG Bond Index	2,446,108	-	Daily	None		1
SSGA Russell All Cap (R) Index NL SF	21,709,453	-	Daily	None		1
Mercer Emg Mkts Equity Y3 ^(a)	2,847,375	-	Daily	None		1
Core Opportunities Fi FD Cl Y3 ^(b)	5,888,401	-	Daily	None		1
MGI Non U.S. Core Equity Y3 ^(c)	9,995,229	-	Daily	None		1
Mercer Global Low Vol Eq Y3 ^(d)	4,134,016	-	Daily	None		1
Mercer Opport Fixd Inc Y3 ^(e)	2,442,060	-	Daily	None		1
Total	\$50,876,436	\$ -				

- (a) The Fund invests principally in equity securities of large, medium and small capitalization companies located in emerging markets and other investments that are tied economically to emerging markets, as well as in American, European and Global Depository receipts. Stock index futures and various types of swaps may be used to implement the country selection component of the Fund's investment strategy. Currency forwards may be used to make stock-selection and country allocation decisions independently of the underlying currency.
- (b) The Fund invests principally in fixed-income securities of U.S. and non-U.S. issuers, including those in emerging and frontier markets. The Fund invests in various strategic and tactical global bond market opportunities without limitations in geography, issuer type, quality and currency denomination. The Fund may invest in derivatives, such as futures (including, among others, interest rate futures, swaps (currency, interest rate, credit default and total return)), forwards, options, and credit-linked notes. The Fund may engage in transactions in derivatives for a variety of purposes, including hedging, risk management, efficient portfolio management, enhance total returns, or as a substitute for taking position in the underlying asset.
- (c) The Fund invests principally in equity securities issued by non-U.S. companies of any capitalization, located in the world's developed and emerging capital markets.

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Notes to Financial Statements

- (d) The Fund invests principally in equity securities of U.S. and foreign issuers of large, medium and small capitalization companies. Stock index futures and various types of swaps may be used to implement the equity security selection component of the Fund's investment strategy. Currency forwards may be used to make stock-selection and country allocation decisions independently of the underlying currency.
- (e) The Fund invests principally in fixed-income securities of U.S. and non-U.S. issuers, including those in emerging and frontier markets. The Fund invests in various strategic and tactical global bond market opportunities without limitations in geography, issuer type, quality and currency denomination. The Fund may invest in derivatives, such as futures (including, among others, interest rate futures, swaps (currency, interest rate, credit default and total return)), forwards, options, and credit-linked notes. The Fund may engage in transactions in derivatives for a variety of purposes, including hedging, risk management, efficient portfolio management, enhance total returns, or as a substitute for taking position in the underlying asset.

8. Transactions with Related Parties

The Plan is administrated by the ABC. The Plan incurred administrative expenses related to ABC meetings, totaling \$27,385 and \$23,162 in 2017 and 2016, respectively.

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan's management by a letter dated March 1, 2013, that the Plan is designed in accordance with applicable sections of the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended and restated since receiving the determination letter, the Plan's management believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Subsequent Events

The Plan evaluated its December 31, 2017 financial statements for subsequent events through July 29, 2020, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the COVID-19 outbreak) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

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The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. This pandemic has adversely affected global economic activity and greatly contributed to significant deterioration and instability in financial markets. However, because the values of the Plan's investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The value of the Plan's investments has a direct impact on its funded status. The actual impact, if any, on the Plan cannot be determined at this time.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management is evaluating the relief provisions of the CARES Act.

Supplementary Information

**The Pension Plan for Clergymen and Lay Employees
of the Greek Orthodox Archdiocese of America**

**Schedule of Contributions, Benefits and Administrative Expenses
of the Benefits Office**

Year ended December 31, 2017

Funds Received by the Benefits Office	
Contributions from the Archdiocese, parishes and affiliates	\$ 5,365,004
Participant contributions	1,904,714
Total Funds Received by the Benefits Office	7,269,718
Disbursement of Funds for Benefits	
Life insurance premiums and consulting fees	962,418
Benevolence payments	50,000
Health expenses	3,495
Total Disbursement of Funds for Benefits	1,015,913
Disbursement of Funds for Administration	
Salaries	307,000
Office expense	3,000
Total Disbursement of Funds for Administration	310,000
Remaining Funds Contributed to Pension Plan	\$ 5,943,805
Net Contribution from the Archdiocese, Parishes and Affiliates	\$ 4,039,091
Participant Contributions	1,904,714
Total Contribution to Pension Plan	\$ 5,943,805

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Note to the Schedule of Contributions, Benefits and Administrative Expenses of the Benefits Office

The schedule of contributions, benefits and administrative expenses of the Benefits Office represents the activities of the Benefits Office in administering the Plan and ancillary benefits provided to Plan participants and the funding thereof. Contributions from the Archdiocese, parishes and affiliates are allocated first to cover ancillary benefit costs and the costs of the Benefits Office, with the remainder of such contributions being contributed to the Pension Plan.