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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
PIPE TRADES DISTRICT COUNCIL 36 DEFINED CONTRIBUTION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1984

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)
BOARD OF TRUSTEES, PIPE TRADES DISTRICT COUNCIL 36
DEFINED CONTRIBUTION PLAN

1600 HARBOR BAY PKWY STE 200
ALAMEDA, CA 94502

2b Employer Identification Number (EIN) 94-6082956

2c Plan Sponsor's telephone number 510-433-4422

2d Business code (see instructions) 238220

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	Filed with authorized/valid electronic signature.	10/17/2022	MILLER KAPLAN ARASE LLP
	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

3a Plan administrator's name and address [X] 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**	2305
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	**6a(1)**	1100
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1103
b	Retired or separated participants receiving benefits	**6b**	84
c	Other retired or separated participants entitled to future benefits	**6c**	1123
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2310
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	16
f	Total. Add lines **6d** and **6e**	**6f**	2326
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2326
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	125

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2J 2S 2T

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)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
PIPE TRADES DISTRICT COUNCIL 36 DEFINED CONTRIBUTION PLAN	002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BOARD OF TRUSTEES, PIPE TRADES DISTRICT COUNCIL 36	94-6082956

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

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)

NWPS

91-2090931

(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 51	NONE	38690	Yes [X] No [ ]	Yes [ ] No [X]	185920	Yes [ ] No [X]

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

ZENITH AMERICAN SOLUTIONS

1600 HARBOR BAY PKWY STE 200
ALAMEDA, CA 94502

(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?
13 50	NONE	48255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MATRIX TRUST COMPANY

75-3182674

(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 51	NONE	18100	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

PIPE TRADE DC #36 PENSION TRUST

94-6082956

(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?
30 50	RELATED PARTY	19263	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEYHART, ANDERSON, FLYNN & GROSBOLL

369 PINE ST STE 800
SAN FRANCISCO, CA 94104

(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?
29 50	NONE	8123	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EIDE BAILLY LLP

45-0250958

(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 50	NONE	17771	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

MAMMINI COMPANY, INC.

9750 MIRAMAR RD STE 300
SAN DIEGO, CA 92126

(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 50	NONE	50794	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
NWPS	11 51	5045

(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.
AIM/INVESCO 1555 PEACHTREE POINT STE 1800 ATLANTA, GA 30309	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	17739

(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.
AMERICAN 333 SOUTH HOPE ST LOS ANGELES, CA 90071	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	2880

(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.
COLUMBIA 2020 CALAMOS COURT NAPERVILLE, IL 60563	REVENUE SHARING

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
NWPS	11 51	9024

(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.
DODGE & COX 555 CALIFORNIA ST 40TH FL SAN FRANCISCO, CA 94104	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	1831

(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.
GOLDMAN SACHS 32 OLD SLIP 17TH FL NEW YORK, NY 10005	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	80963

(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.
METLIFE 200 PARK AVE NEW YORK, NY 10166	REVENUE SHARING

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
NWPS	11 51	668

(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.
JANUS 151 DETROIT ST DENVER, CO 80206	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	32363

(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.
PIONEER 60 STATE ST BOSTON, MA 02210	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	18290

(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.
MFS 111 HUNTINGTON AVE BOSTON, MA 02199	REVENUE SHARING

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
NWPS	11 51	8897

(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.
SSGA 1 IRON ST BOSTON, MA 02210	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	2974

(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.
JP MORGAN 270 PARK AVE NEW YORK, NY 10017	REVENUE SHARING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NWPS	11 51	5451

(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.
TEMPLETON 1 FRANKLIN PKWY SAN MATEO, CA 94403	REVENUE SHARING

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

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(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: EIDE BAILLY LLP
b EIN: 45-0250958
c Position: AUDITOR
d Address: 4040 CAMPBELL AVE STE 200
MENLO PARK, CA 94025
e Telephone: 650-522-3400

Explanation: DUE TO A COMPETITIVE BID PROCESS A NEW ACCOUNTANT WAS SELECTED.

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PIPE TRADES DISTRICT COUNCIL 36 DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, PIPE TRADES DISTRICT COUNCIL 36

D Employer Identification Number (EIN)
94-6082956

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST CIT III FOR METLIF

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
26-0142858-094	C	20225721

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)

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)

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)

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)

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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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)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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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)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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a Name of MTIA, CCT, PSA, or 103-12 IE:

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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)

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)

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)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
PIPE TRADES DISTRICT COUNCIL 36 DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, PIPE TRADES DISTRICT COUNCIL 36

D Employer Identification Number (EIN)
94-6082956

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	491396	527213
(2) Participant contributions	1b(2)	230738	259672
(3) Other	1b(3)	799689	893646
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	872366	955643
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	18981545	20225721
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	88150332	101512384
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	497291	490602

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	110023357	124864881
	Liabilities			
g	Benefit claims payable	**1g**	50320	0
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	25560	77806
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	75880	77806
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	109947477	124787075

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)**	8574692	
	(B) Participants	**2a(1)(B)**		
	(C) Others (including rollovers)	**2a(1)(C)**		
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		8574692
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	201366	
	(B) U.S. Government securities	**2b(1)(B)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		201366
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	2319664	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		2319664
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	20146995	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	14792727	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		5354268
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	5150240	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		5150240

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		187274
d Total income. Add all **income** amounts in column (b) and enter total	2d		21787504
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6530716	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6530716
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	300042	
(2) Contract administrator fees	2i(2)	48255	
(3) Investment advisory and management fees	2i(3)	68893	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		417190
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6947906
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		14839598
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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) [X] 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)** [X] 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: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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:

		Yes	No	Amount
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.)	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		3200000
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**		X	
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)

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 _____.

PIPE TRADES DISTRICT COUNCIL NO. 36
DEFINED CONTRIBUTION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Pipe Trades District Council No. 36
Defined Contribution Plan
1600 Harbor Bay Parkway, Suite 200
Alameda, California 94502

Members of the Board:

Opinion

We have audited the accompanying financial statements of Pipe Trades District Council No. 36 Defined Contribution Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audit 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 audit. 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 for one year after the date 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 there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 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.

Prior Period Financial Statements

The financial statements of Pipe Trades District Council No. 36 Defined Contribution Plan as of and for the year ended December 31, 2020, were audited by other auditors whose report dated May 13, 2022, expressed an unmodified opinion on those statements.

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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
October 14, 2022

PIPE TRADES DISTRICT COUNCIL NO. 36
DEFINED CONTRIBUTION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2021	December 31, 2020
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Money Market Deposit Account	$ 244,589	$ 199,947
Mutual Funds	101,512,384	88,150,332
Common Collective Trusts	20,225,721	18,981,545
LLC holding Real Estate	490,602	497,291
	122,473,296	107,829,115
CASH	711,054	672,419
TOTAL CASH AND INVESTMENTS	123,184,350	108,501,534
RECEIVABLES		
Employer and Participant Contributions	786,885	722,134
Due from Other Trust Funds	791,057	698,028
Fund Fee Recovery	46,940	46,012
	1,624,882	1,466,174
PREPAID EXPENSES	55,649	55,649
TOTAL ASSETS	124,864,881	110,023,357
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Accounts Payable	52,234	50,320
Due to Other Trust Funds	25,572	25,560
TOTAL LIABILITIES	77,806	75,880
NET ASSETS AVAILABLE FOR BENEFITS	$ 124,787,075	$ 109,947,477

(Attached notes are an integral part of this statement)

PIPE TRADES DISTRICT COUNCIL NO. 36
DEFINED CONTRIBUTION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2021 to December 31, 2021	January 1, 2020 to December 31, 2020
NET INVESTMENT INCOME		
Dividends and Interest	$ 2,521,030	$ 3,701,438
Net Appreciation of Investments	10,504,508	7,360,964
Less: Investment Fees	(68,893)	(66,627)
NET INVESTMENT INCOME	12,956,645	10,995,775
FUND FEE RECOVERY	187,274	180,482
EMPLOYER AND PARTICIPANT CONTRIBUTIONS, NET	8,574,692	7,032,961
LESS: BENEFITS PAID	(6,530,716)	(8,736,660)
NET INCREASE BEFORE EXPENSES	15,187,895	9,472,558
EXPENSES		
Administration Fees	48,255	48,537
Audit Fees	5,989	19,060
Bank Charges	8,904	10,629
Conferences and Meeting Expenses	542	263
Employer Compliance Fees	4,516	8,329
Insurance	13,102	21,182
Legal Fees	15,431	10,540
Printing, Postage and Other Expenses	7,685	6,709
Recordkeeper	224,610	218,769
Trust Liaison	19,263	18,126
TOTAL EXPENSES	348,297	362,144
NET INCREASE FOR THE YEAR	14,839,598	9,110,414
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the Year	109,947,477	100,837,063
End of the Year	$ 124,787,075	$ 109,947,477

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The Pipe Trades District Council No. 36 Defined Contribution Plan (the "Plan") was established as a multiemployer defined contribution pension plan in 1984 for the purpose of providing retirement benefits to eligible participants covered by collective bargaining agreements between Pipe Trades District Council No. 36 and employer associations and individual employer's signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer and Participant Contributions and Accounts

Employers make non-elective contributions to the Plan based on specified rates for each hour worked by participants. Participants may be eligible to make 401(k) elective deferrals in various amounts based on each hour worked by participants. Participants may also rollover amounts representing distributions from other qualified plans.

Contributions are invested as directed by the participant. Each participant's account is credited with employer and participant contributions, rollovers and related earnings.

Each participant may direct the investment of their account into a variety of registered mutual funds, common/collective trusts, and/or a portfolio of mutual funds with different risk and return characteristics. The Plan investment advisor designs the mutual fund portfolios and chooses the investment options. The investment options can change at the discretion of the Plan investment advisor.

D. Employer Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Investment Valuation and Income Recognition

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

Level 1 – Inputs are based on quoted prices in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The 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, 2021 and 2020.

Money Market Deposit Account – Valued at carrying value, which approximates fair value, based on the amount of net contributions plus and investment earnings allocated to the account.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts – The net asset value is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

Limited Liability Company (LLC) holding Real Estate – Value is based upon value of underlying assets and is primarily determined via third-party appraisers based on the sales comparison approach where recent comparable transactions were reviewed.

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Money Market Deposit Account	$ -	$ 244,589	$ -	$ 244,589
Mutual Funds	101,512,384	-	-	101,512,384
LLC holding Real Estate	-	-	490,602	490,602
Total Assets in the Fair Value Hierarchy	$ 101,512,384	$ 244,589	$ 490,602	102,247,575
Investments Measured at Net Asset Value[A]				20,225,721
				$ 122,473,296

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Money Market Deposit Account	$ -	$ 199,947	$ -	$ 199,947
Mutual Funds	88,150,332	-	-	88,150,332
LLC holding Real Estate	-	-	497,291	497,291
Total Assets in the Fair Value Hierarchy	$ 88,150,332	$ 199,947	$ 497,291	88,847,570
Investments Measured at Net Asset Value[A]				18,981,545
				$ 107,829,115

[A] In accordance with ASC 820, investments 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 statements of net assets available for benefits.

The following table reconciles beginning and ending fair value of the Plan's Level 3 investment in real estate:

Balance, December 31, 2019	$ 812,806
Unrealized Loss	(315,515)
Balance, December 31, 2020	497,291
Unrealized Loss	(6,689)
Balance, December 31, 2021	$ 490,602

Unrealized appreciation or depreciation in the fair value of investments are computed using investments' carry values for financial statement purposes and are reported as net appreciation of investments. Investment income, realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis. Form 5500 requires realized gains and losses to be reported as the difference between proceeds from the sale or redemption of investments and the current (market) value of the investment at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year. The different methods of computing realized gain or loss and the residual unrealized appreciation in fair value of investments results in differences in reporting on the financial statements and Form 5500.

F. Tax-Exempt Status

No provision for federal income tax is made. The Plan received its latest notice of tax-exempt status on July 24, 2015. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. Vesting

Participants are 100% vested at all times in their account balance.

H. Benefits

Participants are entitled to a distribution of their individual accounts upon attainment of normal or early retirement, or as a result of permanent and total disability.

I. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonably possible that changes in risk in the near term materially affect the amounts reported in the financial statements.

J. Administration

Administration of the Plan is the responsibility of the Board of Trustees and is governed by a joint board consisting of equal representation from the participating employers and the employer association. The Board of Trustees have engaged a third-party administrator to handle the day to day operations of the Plan.

K. Reclassification

Certain reclassifications have been made to the 2020 financial statements to confirm to the 2021 presentation. Such reclassifications had no effect on net assets available for benefits as previously reported.

NOTE 3 - PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Board of Trustees. In the event of termination, the rights of all affected participants to all account balances shall be nonforfeitable. After payment of expenses properly chargeable against the Plan, the Board of Trustees shall determine the time of commencement of payment of benefits and the method of distribution. Termination shall not permit any part of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the participant.

NOTE 4 - DELINQUENT PARTICIPANT CONTRIBUTIONS (Continued)

During 2021 and 2020, certain participating employers were late in remitting participant contributions to the Plan. According to Prohibited Transaction Exemption (PTE) 76-1, neither the failure of a participating employer to make a contribution to the Plan when the contribution is due, nor the failure of the Plan to collect such a delinquent contribution constitutes a prohibited transaction under code section 4975 if the Plan is making a systematic, reasonable, and diligent effort to collect delinquent contributions. The Plan has written procedures for the collection of delinquent contributions and assesses liquidated damages and interest in accordance with PTE 76-1. As such, the late participant contributions are not reported as a prohibited transaction. The total amount of known late participant contributions was $323,319 and $331,115 for 2021 and 2020, respectively.

NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exemption party-in-interest transactions under ERISA.

Certain administrative costs related to the Trust Liaison are reimbursed to the Pipe Trades District Council No. 36 Pension Trust, who pays them in total on behalf of the various related funds. As of December 31, 2021 and 2020, the total amount due to the Pension Trust was $13,885 and $13,873, respectively, for this expense. As of December 31, 2021 and 2020, the amount due to the Welfare Trust was $11,687. The Plan's portion of the annual Trust Liaison expense for December 31, 2021 and 2020 was $19,263 and $18,126, respectively.

If revenue received by the custodian from mutual fund service providers exceeds the amount owed under the service agreement, the custodian remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. During the years ended December 31, 2021 and 2020, revenue in the amount of $187,274 and $180,482, respectively, was used to offset the cost of administrative services.

NOTE 6 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 14, 2022, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for: [X] 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.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) ____
[ ] 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 . . . . . ▶ [X]

D Check box if filing under: [X] 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
PIPE TRADES DISTRICT COUNCIL 36 DEFINED CONTRIBUTION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1984

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)

BD. OF TRUSTEES, (OF THE ABOVE PLAN)
PIPE TRADES DISTRICT COUNCIL 36
DEFINED CONTRIBUTION PLAN

1600 HARBOR BAY PKWY STE 200
ALAMEDA, CA 94502

2b Employer Identification Number (EIN) 94-6082956

2c Plan Sponsor's telephone number 415-546-7800

2d Business code (see instructions) 238220

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	Signature of plan administrator	Date: 10-14-22	Enter name of individual signing as plan administrator: SCOTT W STRAWBRIDGE
SIGN HERE	Signature of employer/plan sponsor	Date: 10/14/22	Enter name of individual signing as employer or plan sponsor: WILLIAM F TAYLOR
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 (2021)
v. 201209

1A6704 1.000

7977TN-F173

V21-7.2F 107-9104

PIPE TRADES DISTRICT COUNCIL NO. 36
DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H - LINE 4
E.I.N. 94-6082956; PLAN NO. 002

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR

MILLER KAPLAN

Independent Auditor's Report on Supplemental Schedules Required by the Department of Labor

Board of Trustees
Pipe Trades District Council No. 36
Defined Contribution Plan
1600 Harbor Bay Parkway, Suite 200
Alameda, California 94502

Members of the Board:

Our audit was 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) as of December 31, 2021 and delinquent participant contributions for the year ended December 31, 2021 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 audit 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 their form and content, are 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 is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
October 14, 2022

PIPE TRADES DISTRICT COUNCIL 36
DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6082956; PLAN NO. 002
DECEMBER 31, 2021

Matrix Trust Company

Portfolio Appraisal – Orig Cost Basis

Pipe Trades District Council No. 36 Defined Contribution Plan

Account a5078

December 31, 2021

Security Symbol	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Pct. Assets	Unrealized Gain/Loss	Pct G/L
MUTUAL FUNDS										
rdat.x	37,937.198	American 2010 Target Retirement R4	11.79	447,205.85	12.32	467,386.28		0.4	20,180.43	4.51
rdbt.x	85,662.018	American 2015 Target Return R4	12.73	1,090,581.14	13.07	1,119,602.58		0.9	29,021.43	2.66
rdct.x	206,567.241	American 2020 Target Retirement R4	13.60	2,808,462.15	14.25	2,943,583.18		2.4	135,121.03	4.81
rddt.x	178,122.101	American 2025 Target Return R4	15.31	2,726,597.86	16.06	2,860,640.94		2.3	134,043.09	4.92
rdet.x	162,585.498	American 2030 Target Retirement R4	16.79	2,729,992.98	17.75	2,885,892.59		2.4	155,899.61	5.71
rdft.x	204,709.214	American 2035 Target Ret-R4	17.66	3,615,461.99	19.48	3,987,735.49		3.3	372,273.50	10.30
rdgt.x	129,193.260	American 2040 Target Retirement R4	18.29	2,362,354.76	20.56	2,656,213.43		2.2	293,858.66	12.44
rdht.x	102,223.656	American 2045 Target Return R4	19.06	1,948,020.89	21.17	2,164,074.80		1.8	216,053.91	11.09
rdit.x	61,069.117	American 2050 Target Return R4	18.89	1,153,422.16	20.93	1,278,176.62		1.0	124,754.46	10.82
rdkt.x	98.453	American 2060 Target Ret-R4	11.64	1,146.42	17.76	1,748.53		0.0	602.11	52.52
rdjt.x	11,018.998	American Funds 2055 Target R4	24.61	271,212.63	26.27	289,469.08		0.2	18,256.45	6.73
abal.x	45,795.621	American Funds American Balanced A	26.82	1,228,111.35	33.47	1,532,779.43		1.3	304,668.09	24.81
caib.x	5,388.529	American Funds Capital Income Bldr A	58.67	316,130.18	70.16	378,059.19		0.3	61,929.01	19.59
aepg.x	11,415.532	American Funds Europacific Growth A	59.29	676,803.66	64.79	739,612.32		0.6	62,808.66	9.28
rane.x	6,490.847	American Funds Strategic Bond R-4	11.52	74,765.56	11.35	73,671.11		0.1	-1,094.44	-1.46
dodg.x	6,562.860	Dodge & Cox Stock	197.08	1,293,407.15	245.26	1,609,607.04		1.3	316,199.89	24.45
odma.x	7,542.150	Invesco Developing Markets Fund A	45.93	346,425.52	47.82	360,665.61		0.3	14,240.09	4.11
juea.x	60,660.662	JP Morgan US Equity Fund A	19.57	1,187,299.52	21.98	1,333,321.35		1.1	146,021.83	12.30
mrbf.x	29,033.658	MFS Total Return Bond Fund-A	11.27	327,196.70	11.12	322,854.28		0.3	-4,342.42	-1.33
pigf.x	145,225.505	Pioneer Fundamental Growth CL A	27.91	4,053,620.20	31.84	4,623,980.08		3.8	570,359.88	14.07
ssil.x	50,863.936	State Street Intl Stock Selection Fund A	10.61	539,820.30	11.19	569,167.44		0.5	29,347.15	5.44
vfia.x	4,707.039	Vanguard 500 Index Admiral	321.75	1,514,484.35	439.83	2,070,296.96		1.7	555,812.62	36.70
vita.x	10,835.725	Vanguard Information Technology Idx Adm	184.08	1,994,596.42	234.49	2,540,869.16		2.1	546,272.73	27.39
vima.x	2,618.989	Vanguard Mid Cap Index Admiral	275.68	722,005.63	315.46	826,186.27		0.7	104,180.64	14.43
vgsl.x	1,690.431	Vanguard Real Estate Index Admiral	150.85	255,004.29	164.27	277,687.10		0.2	22,682.81	8.90
vsma.x	13,539.199	Vanguard Small Cap Index Adm	103.73	1,404,390.75	108.37	1,467,243.00		1.2	62,852.25	4.48
vbtl.x	9,309.036	Vanguard Total Bond Market Index Adm	11.33	105,432.43	11.19	104,168.11		0.1	-1,264.32	-1.20
				35,193,952.83		39,484,691.97		32.3	4,290,739.14	12.19
UNIT TRUSTS										
ptax.u	29,821.189	Pipe Trades 36 Capital Appreciation Fund	18.14	540,821.71	24.95	743,934.29		0.6	203,112.58	37.56
ptvx.u	51,152.282	Pipe Trades 36 Capital Preservation Fund	17.03	871,098.61	18.67	954,839.19		0.8	83,740.58	9.61
ptcx.u	580,556.559	Pipe Trades 36 Conservative Pool Fund	11.39	6,613,879.31	26.10	15,149,971.74		12.4	8,536,092.43	129.06
ptxx.u	119,856.527	Pipe Trades 36 Maximum Appreciation Fund	28.59	3,426,818.57	45.34	5,433,935.36		4.4	2,007,116.80	58.57

PIPE TRADES DISTRICT COUNCIL 36
DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6082956; PLAN NO. 002
DECEMBER 31, 2021

Matrix Trust Company

Portfolio Appraisal – Orig Cost Basis

Pipe Trades District Council No. 36 Defined Contribution Plan

Account a5078

December 31, 2021

Security Symbol	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Pct. Assets	Unrealized Gain/Loss	Pct G/L
ptwx.u	106,682.650	Pipe Trades 36 Total Return Growth Fund	21.73	2,318,093.66	37.59	4,010,371.51		3.3	1,692,277.84	73.00
pttx.u	1,535,636.276	Pipe Trades 36 Total Return Income Fund	21.45	32,941,463.27	33.08	50,802,226.41		41.6	17,860,763.14	54.22
ptsx.u	289,764.973	Pipe Trades DC 36 DCP Uni Stable Value	19.35	5,605,876.35	19.49	5,648,736.34		4.6	42,859.99	0.76
				52,318,051.47		82,744,014.84		67.7	30,425,963.36	58.16
CASH AND EQUIVALENTS										
retire		Cash		10,301.57		10,301.57		0.0		
Total Portfolio				**87,522,305.87**		**122,239,008.38**	**0.00**	**100.0**	**34,716,702.51**	**39.67**

Retain for Audit Purposes
Custodial Financial Statement

PIPE TRADES DISTRICT COUNCIL 36
DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6082956; PLAN NO. 002
DECEMBER 31, 2021

Matrix Trust Company

Portfolio Appraisal – Orig Cost Basis

Pipe Trades District Council No. 36 Defined Contribution Plan RSP

Account f5078

December 31, 2021

Security Symbol	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Pct. Assets	Unrealized Gain/Loss	Pct G/L
CASH AND EQUIVALENTS										
retire		Cash		234,287.20		234,287.20		100.0		
Total Portfolio				**234,287.20**		**234,287.20**	**0.00**	**100.0**	**0.00**	**0.00**

Interest Bearing Cash 711,055

TOTAL 123,184,350

Retain for Audit Purposes
Custodial Financial Statement