

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>10/01/2021</u> and ending <u>09/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK LOCAL NO. 1 PENSION PLAN</u> <u>502 EARTH CITY EXPRESSWAY, SUITE 20</u> <u>EARTH CITY, MO 63045-1315</u> <u>502 EARTH CITY EXPRESSWAY, SUITE 20</u> <u>EARTH CITY, MO 63045-1315</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/11/1958</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>43-6027860</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>314-344-8899</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/11/1958</u>		2b Employer Identification Number (EIN) <u>43-6027860</u>		2c Plan Sponsor's telephone number <u>314-344-8899</u>		2d Business code (see instructions) <u>238900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>10/11/1958</u>											
2b Employer Identification Number (EIN) <u>43-6027860</u>											
2c Plan Sponsor's telephone number <u>314-344-8899</u>											
2d Business code (see instructions) <u>238900</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/11/2023	JERRY MCATEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/11/2023	JOSH LANGE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRUSTEES INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS 502 EARTH CITY EXPRESSWAY, 203 EARTH CITY, MO 63045-1315		3b Administrator's EIN 43-6027860	
		3c Administrator's telephone number 314-344-8899	
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	783
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)	306
a(2) Total number of active participants at the end of the plan year		6a(2)	348
b Retired or separated participants receiving benefits.....		6b	320
c Other retired or separated participants entitled to future benefits		6c	47
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	715
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	715
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	45
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1E			
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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK</u>	D Employer Identification Number (EIN) <u>43-6027860</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>126131773</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>118536168</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	<u>2201654</u>
(b) Accrued liability under entry age normal method	1c(2)(b)	<u>129679982</u>
(c) Normal cost under entry age normal method	1c(2)(c)	<u>1155382</u>
(3) Accrued liability under unit credit cost method	1c(3)	<u>120241987</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>248482882</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>2488488</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>8518369</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>8518369</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>07/03/2023</u>
Signature of actuary	Date
<u>KEITH KOWALCZYK</u>	<u>20-02812</u>
Type or print name of actuary	Most recent enrollment number
<u>EKON BENEFITS</u>	<u>314-367-6555</u>
Firm name	Telephone number (including area code)
<u>4940 WASHINGTON BLVD, ST. LOUIS, MO 63108</u>	
Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	126131773
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	320	128307063
(2) For terminated vested participants	47	8543135
(3) For active participants:		
(a) Non-vested benefits.....		5616192
(b) Vested benefits.....		106016492
(c) Total active	348	111632684
(4) Total	715	248482882
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.76 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/15/2022	4616700	0			
			Totals ▶	3(b)	4616700
				3(c)	0
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	98.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☒ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.28 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	AP21	AP21	
(2) Females	6c(2)	AFP21	AFP21	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	% ☒ N/A	% ☒ N/A	
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2438090
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	16903028
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	360077
e Total charges. Add lines 9a through 9d.....	9e	5504031

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	11402929
g	Employer contributions. Total from column (b) of line 3.....	9g	4616700
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	3298445
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	950325
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	
(3)	FFL credit	9j(3)	
k	(1) Waived funding deficiency	9k(1)	
	(2) Other credits	9k(2)	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	17384954
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11880923
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3)	Total as of valuation date	9o(3)	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☐ Yes ☒ No	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022		
A Name of plan INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK	D Employer Identification Number (EIN) 43-6027860	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

ZENITH AMERICAN SOLUTIONS

502 EARTH CITY EXPRESSWAY
EARTH CITY, MO 63025

52-1590516

(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 15	NONE	119520	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

8000 FORSYTHE
CLAYTON, MO 63105

43-0407800

(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	NONE	71099	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT CONSULTANTS LLC

2215 YORK ROAD SUITE 206
OAK BROOK, IL 60523

32-0016703

(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	NONE	53000	Yes ☐ No ☒	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)

EKON BENEFITS

4940 WASHINGTON AVE
ST LOUIS, MO 63108

43-1317863

(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	NONE	31507	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND & SHINNERS

13205 MANCHESTER RD STE 210
ST LOUIS, MO 63131

43-1429257

(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	NONE	24276	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED TRUST COMPANY INC

30 N LASALLE ST
CHICAGO, IL 60602

13-4166898

(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	NONE	22500	Yes ☐ No ☒	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)

GRABEL SCHNIEDERS HOLLMAN & CO PC

206 W. ARGONNE
KIRKWOOD, MO 63122

43-1171178

(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	NONE	6400	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
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For calendar plan year 2021 or fiscal plan year beginning <u>10/01/2021</u> and ending <u>09/30/2022</u>		
A Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK</u>	D Employer Identification Number (EIN) <u>43-6027860</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash.....	1a	938351	3215172
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	358122	419991
	(2) Participant contributions.....	1b(2)		
	(3) Other	1b(3)	204702	250170
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	854309	1262724
	(2) U.S. Government securities	1c(2)	5179621	5678814
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	16638032	12015336
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	26877930	22215213
	(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)		
	(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)	93741126	77526826
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	2806904	2426874

		(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	147599097	125011120

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	32888	18120
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	38017	32429
k Total liabilities (add all amounts in lines 1g through 1j)	1k	70905	50549

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	147528192	124960571
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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)	6560829	
(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)		6560829
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	19979	
(B) U.S. Government securities	2b(1)(B)	181580	
(C) Corporate debt instruments	2b(1)(C)	503674	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	77141	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		782374
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	510335	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1400206	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1910541
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11129913	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	10928669	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		201244
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-20746577	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-20746577

		(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		25693
d Total income. Add all income amounts in column (b) and enter total.....	2d		-11265896
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10813678	
(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)		10813678
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)	62184	
(2) Contract administrator fees.....	2i(2)	119520	
(3) Investment advisory and management fees.....	2i(3)	226120	
(4) Other.....	2i(4)	80223	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		488047
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11301725
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-22567621
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: GRABEL SCHNIEDERS HOLLMAN & CO PC

(2) EIN: 47-1171178

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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		X	
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 <u>465492</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK	D Employer Identification Number (EIN) 43-6027860

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☒ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **BRANDSAFWAY INDUSTRIES LLC**

b EIN **13-3909680**

c Dollar amount contributed by employer **988889**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **01** Year **2024**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.35**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **WALSH INSULATION SERVICES**

b EIN **43-1723899**

c Dollar amount contributed by employer **744632**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **01** Year **2024**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.35**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **APACHE INDUSTRIAL**

b EIN **36-4814424**

c Dollar amount contributed by employer **850376**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **01** Year **2024**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.35**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **THORNBERG INSULATION**

b EIN **43-1471107**

c Dollar amount contributed by employer **644742**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **01** Year **2024**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **13.35**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☒ reasonable approximation (see instructions for required attachment).....

14a

44

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

47

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

41

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

ASBESTOS WORKERS LOCAL NO. 1
VACATION TRUST FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 2022 AND 2021

GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS
206 W. ARGONNE, SUITE 200
KIRKWOOD, MISSOURI 63122

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND

SEPTEMBER 30, 2022 AND 2021

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CHARLES M. KINDER, C.P.A.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Asbestos Workers Local
No. 1 Vacation Trust Fund
Bridgeton, Missouri

Opinion

We have audited the accompanying statements of Asbestos Workers Local No. 1 Vacation Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of September 30, 2022 and 2021, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years 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 and benefit obligations of Asbestos Workers Local No. 1 Vacation Trust Fund as of September 30, 2022 and 2021, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Asbestos Workers Local No. 1 Vacation Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Asbestos Workers Local No. 1 Vacation Trust Fund'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 Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Asbestos Workers Local No. 1 Vacation Trust Fund'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 Asbestos Workers Local No. 1 Vacation Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes for the year ended September 30, 2022 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and

relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including the 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 schedule 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.



Grabel, Schnieders, Hollman & Co., P.C.

Kirkwood, Missouri
July 5, 2023

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Certificates of deposit	\$ 398,366	\$ 396,907
Interest bearing cash	778,595	831,048
Other Assets:		
Prepaid insurance	2,511	1,950
Contributions receivable	<u>153,991</u>	<u>144,982</u>
Total Other Assets	156,502	146,392
Total Assets	<u>1,333,463</u>	<u>1,374,887</u>
LIABILITIES		
Accrued expenses	<u>8,328</u>	<u>6,229</u>
Total Liabilities	<u>8,328</u>	<u>6,229</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$1,325,135</u>	<u>\$1,368,658</u>

See accompanying notes and accountants' report.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Interest income	\$ 2,037	\$ 2,794
Vacation contributions – participants	2,412,128	2,299,726
Other contributions	70,142	10,133
Penalties assessed	<u>26</u>	<u>208</u>
Total Additions	<u>2,484,333</u>	<u>2,312,861</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid - vacation	2,409,889	1,938,444
Benefits paid – transfers to related funds	<u>59,749</u>	<u>53,771</u>
Total Benefits Paid	<u>2,469,638</u>	<u>1,992,215</u>
Administrative Expenses:		
Contract administration fees	36,585	32,266
Accounting and audit fees	6,600	10,141
Insurance	3,761	9,005
Office expense	<u>11,272</u>	<u>4,297</u>
Total Administrative Expenses	58,218	55,709
Total Deductions	<u>2,527,856</u>	<u>2,047,924</u>
NET INCREASE (DECREASE)	(43,523)	264,937
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>1,368,658</u>	<u>1,103,721</u>
NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u>\$1,325,135</u>	<u>\$1,368,658</u>

See accompanying notes and accountants' report.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
STATEMENTS OF BENEFIT OBLIGATIONS
September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Vacation benefits payable	<u>\$1,248,209</u>	<u>\$1,273,352</u>
Total amount currently payable	<u>1,248,209</u>	<u>1,273,352</u>
Total Benefit Obligations	<u>\$1,248,209</u>	<u>\$1,273,352</u>

See accompanying notes and accountants' report.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
 STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
 For the years ended September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Balance at beginning of year	\$1,273,352	\$1,042,579
Increase (decrease) in liability	<u>(25,143)</u>	<u>230,773</u>
Balance, end of year	<u>1,248,209</u>	<u>1,273,352</u>
Total Benefit Obligations, end of year	<u>\$1,248,209</u>	<u>\$1,273,352</u>

See accompanying notes and accountants' report.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022 and 2021

NOTE 1
DESCRIPTION OF THE FUND

The following description of the Asbestos Workers Local No. 1 Vacation Trust Fund (the "Fund") provides only general information. Participants should refer to the Fund agreement for a more complete description of the Fund's provisions.

General

The Fund was formed April 4, 1991, under an agreement between International Association of Heat, Frost Insulators, Asbestos Workers Local No. 1 (Union) and various employers (Employers) having contracts with the Union. The Fund covers all members of the Union employed under the terms of the collective bargaining agreement with the Employers. The Board of Trustees has designated Zenith Administrators as third-party administrator of the plan.

Contributions and benefits

Employers contribute to the Fund on behalf of participants at rates ranging from \$1.55 to \$3.90 for each hour of covered work withheld from Fund Participants. The amount accumulated in each participant's vacation account is paid to the participant at various times throughout the year as requested by the participant. Participants contribute an additional 3.5¢ through dues check-off for each hour of covered work to help defray administrative costs.

Investment income

Investment income in the Fund is used primarily to pay the Fund's administrative expenses.

NOTE 2
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Subsequent Events

Subsequent events have been evaluated through the date of the independent accountant's audit report, which is the date the financial statements were available to be issued.

Investments

Investments in certificates of deposit are valued at fair value as reported by the issuing bank.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America; requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022 and 2021

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions receivable

The contributions receivable balance has been fully collected subsequent to the balance sheet date. Immaterial delinquent receivables which have not been collected subsequent to the balance sheet date and prior to the date of the report are not recorded as income until they are collected. No provision for uncollectible accounts has been made in these statements. Contributions receivable represent participant contributions due to the Fund for hours worked by participants prior to the end of the Fund year. Contributions receivable is carried at reported amounts.

Employer contribution reports are requested to be submitted monthly. Contributions are considered delinquent if not received by the tenth day of the month following the month of work performance. Delinquent contributions may be assessed a penalty equal to amounts expended for attorney's fees, court costs and other expenses incurred during collection proceedings.

NOTE 3

TAX STATUS

Tax status

The Trust established under the Fund to hold the plan's assets is qualified pursuant to Section 501(c)9 of the IRC, and, accordingly, the Trust's net investment income is exempt from income taxes. The Sponsor has obtained a favorable tax determination letter from the IRS and the Sponsor believes that the Trust, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of September 30, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Fund administrator believes it is no longer subject to income tax examinations for years prior to 2018.

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022 and 2021

NOTE 4
RELATED PARTY TRANSACTIONS

In accordance with an informal agreement among the Fund and Asbestos Workers Local No. 1, certain common expenses relating to the operation of the office, including salaries, are paid by the Union and allocated to the Fund for reimbursement. The Union collects these member contributions through dues check-off and transfers the contributions to the Fund at the end of each month. The Local collected \$60,342 and \$12,434 for these other contributions in 2022 and 2021, respectively.

By authorization of the participants, the Fund transferred a portion of their vacation benefits to different funds of the Asbestos Workers Local No. 1 during 2022 and 2021 as follows:

	<u>2022</u>	<u>2021</u>
Political Funds	\$ 59,749	\$ 53,771

NOTE 5
CONCENTRATION OF CREDIT RISK

The Fund maintains its cash accounts and certificates of deposits in a bank located in St. Louis, Missouri. These balances are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

Total cash and certificates of deposit	\$1,176,961
Portion insured by FDIC	(250,000)
Uninsured cash and certificates of deposit	<u>\$ 926,961</u>

NOTE 6
RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at September 30, 2022 and 2021, to Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$1,325,135	\$1,368,658
Vacation liability reported on Form 5500	<u>1,370,052</u>	<u>1,273,352</u>
Net assets available for benefits per the Form 5500	<u><u>\$ (44,917)</u></u>	<u><u>\$ 95,306</u></u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended September 30, 2022 and 2021, to Form 5500:

	<u>2022</u>	<u>2021</u>
Benefit expense per financial statements	\$2,469,638	\$1,992,215
Change in vacation liability	<u>(25,143)</u>	<u>230,773</u>
Benefit expense per Form 5500	<u><u>\$2,444,495</u></u>	<u><u>\$2,222,988</u></u>

SUPPLEMENTAL INFORMATION

ASBESTOS WORKERS LOCAL NO. 1 VACATION TRUST FUND
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
September 30, 2022
FEIN: 43-0337341 PLAN #: 501

IDENTITY OF ISSUE & DESCRIPTION OF INVESTMENT	COST	MARKET VALUE
Enterprise Bank Checking Accounts variable interest	\$ 778,595	\$ 778,595
Enterprise Bank		
Certificate of Deposit 11891 (12 mo., .45%)	202,501	202,501
Certificate of Deposit 15408 (12 mo., .25%)	98,330	98,330
Certificate of Deposit 10792 (250 mo., .25%)	<u>97,535</u>	<u>97,535</u>
TOTAL ASSES HELD FOR INVESTMENT	<u>\$1,176,961</u>	<u>\$1,176,961</u>

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION FUND
EIN: 43-6027860 PN:001**

Schedule MB, line 6 Summary of Plan Provisions

Effective Date October 11, 1958

Eligibility All employees with Asbestos Workers Local No. 1 on behalf of whom contributions are made to the plan pursuant to a pension agreement

Credited Service Totaled covered hours divided by 1600; limited to total number of plan years worked plus 5 years

Credited Future Service Totaled covered hours credited after September 30, 1996 divided by 1600; limited to total number of plan years worked after September 30, 1996

Normal Pension

- a) Eligibility: Age 65
- b) Benefit: Monthly amount times years of Credited Service plus an additional amount time years of Credited Future Service according to the table below:

	All Service Multiplier	Future Service Multiplier After 1996	Future Service Multiplier After 2013
<u>Retirement Date</u>			
Prior to 10/1/1997	\$65.00	\$4.00	
10/1/1997 – 9/30/1999	\$66.00	\$4.00	
10/1/1999 – 9/30/2000	\$70.00	\$4.00	
10/1/2000 – 9/30/2001	\$74.00	\$5.00	
10/1/2001 – 9/30/2010	\$74.00	\$10.00	
10/1/2013 and later	\$74.00	\$15.00	\$25.00

Normal Form of Benefit The Normal Form of benefit payment is a 10 Year Certain and Life Annuity

Early Pension

- a) Eligibility requirements: Age 55
- b) Benefit: The Accrued Benefit reduced by 0.30% for each full month prior to age 62. No reduction for benefits commencing prior to age 62 or if age plus years of Credited Service equal at least 72.

Social Security Supplement

- a) Eligibility requirements: Age 55 for retirees; Age 55 if Age Plus Service is at least 72 for terminated vesteds.
- b) Benefit: \$25 times Credited Service up to the estimated Social Security

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION FUND

Summary of Plan Provisions

(continued)

Benefit payable at the Social Security Retirement Age. Benefit is payable until the earliest of (1) death, (2) 84 payments are made, or (3) Social Security Retirement Age

Disability Pension

- a) Eligibility requirements: Total and Permanent Disability
- b) Benefit if qualify for Social Security Disability: Greater of 100% of Accrued Benefit based on years of Credited Service or Accrued Benefit based on 10 years of Credited Service.
- c) Benefit if do not qualify for Social Security Disability: 75% of Accrued Benefit based on years of Credited Service, payable for the greater of 3 years or the Years of Credited Service.

Termination Pension

- a) Eligibility: 5 Years of Vesting Service
- b) Benefit: Vested portion of Accrued Benefit payable at Normal Retirement

Pre- Retirement Death Benefit

- a) Eligibility: Death prior to retirement
- b) Benefit: 50% (or 100% if 20 or more Years of Credited Service) Joint and Survivor benefit payable to the surviving spouse; if no surviving spouse, the return of accumulated contributions plus a specified percentage based on years of participation, reduced for any payments already made. Joint and Survivor benefit is not payable unless Participant has at least 5 Years of Vesting Service at death.

Post- Retirement Death Benefit

- a) Eligibility: Death after retirement
- b) Benefit: The return of accumulated contributions plus a specified percentage based on years of Credited Service, reduced for any payments already made.

Medical Benefits for Retirees

- a) Eligibility: Retirement
- Benefit: Reimbursement for health insurance costs for retiree equal to the lesser of actual health care expenses or the Maximum Reimbursement. The Maximum Reimbursement for retirees under the age of 65 is \$6,550 and the Maximum Reimbursement for retirees at least age 65 is \$5,650.

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY						FAIR
(a)	OF ISSUE (c) DESCRIPTION OF INVESTMENT	UNITS	RATE	MATURITY DATE	COST	VALUE
US TREASURY & AGENCIES						
	US Treasury Bonds	155,000	6.25%	8/15/2023	202,075.82	157,687.70
	US Treasury Bonds	65,000	5.25%	2/15/2029	64,410.97	69,412.85
	US Treasury Bonds	180,000	3.125%	8/15/2044	202,352.34	153,885.60
	US Treasury Bonds	260,000	2.250%	8/15/2046	262,942.94	237,986.10
	US Treasury Bonds	255,000	3.000%	2/15/2048	254,121.09	252,831.00
	US Treasury Bonds	380,000	2.25%	8/15/2049	406,718.75	278,141.00
	US Treasury Notes	95,000	2.875%	8/15/2028	104,778.32	89,166.05
	US Treasury Notes	485,000	3%	10/31/2025	552,303.52	467,777.65
	US Treasury Notes	400,000	2.375%	2/29/2024	426,578.12	389,500.00
	US Treasury Notes	265,000	2.250%	4/30/2024	264,275.39	256,636.60
	US Treasury Notes	210,000	2%	2/15/2025	215,537.11	199,302.60
	US Treasury Notes	325,000	2.25%	11/15/2025	320,962.89	306,120.75
	US Treasury Notes	250,000	2%	11/15/2026	234,433.59	229,687.50
	US Treasury Notes	400,000	2.125%	5/15/2025	434,781.25	379,092.00
	US Treasury Notes	100,000	1.625%	10/31/2026	100,863.28	90,617.00
	US Treasury Notes	310,000	6.25%	5/15/1930	258,450.39	244,270.70
	US Treasury Notes	850,000	8.75%	11/15/1930	807,134.76	677,076.00
	US Treasury Notes	600,000	1.63%	5/15/1931	539,273.44	503,604.00
	Federal Farm Credit Bank Call 5/16/23 @ 100	250,000	2.92%	6/16/2024	250,000.00	244,972.50
	FHLB	140,000	5.50%	7/15/2036	148,259.72	156,325.40
	FNMA Bonds	200,000	6.25%	5/15/2029	267,706.00	225,250.00
	Tennessee Valley Authority	65,000	6.75%	11/1/2025	78,170.95	69,471.35
	TOTAL US TREASURY & AGENCIES				6,396,130.64	5,678,814.35
MUNICIPAL OBLIGATIONS						
	Bay Area Toll Auth CA Brdg Rev	200,000	2.425%	4/1/2026	200,000.00	186,154.00
	Commonwealth FING Auth PA Rev	230,000	3.86%	6/1/2038	230,000.00	195,511.50
	Houston TX	180,000	4.061%	3/1/2035-2028	201,173.40	162,316.80
	Kansas City MO SPL Oblg	210,000	3.651%	4/1/2025	210,000.00	203,584.50
	Maine Governmental FACS Auth	240,000	0.897%	10/1/2025	240,000.00	213,976.80
	Monterey Pk CA Pensn Oblg	210,000	0.626%	6/1/2024	210,000.00	197,171.10
	Pueblo Cnty Co Cops	270,000	1.073%	9/15/2026	270,000.00	232,937.10
	Reno Cnty KS Unif Sch Dist 313	275,000	0.90%	9/1/2026	275,000.00	238,878.75
	Seattle WA Muni Light Pwr Rev	170,000	3.75%	6/1/2033	172,461.60	155,193.00
	Shakopee MN Indep Sch Dist 720	255,000	0.809%	2/1/2026	255,000.00	223,678.35
	Univ of Arkansas	180,000	3.66%	11/1/2028	180,000.00	168,019.20
	Univ of California CA Revenues	275,000	0.0985%	5/15/2025	275,000.00	249,452.50
	TOTAL MUNICIPAL OBLIGATIONS				2,718,635.00	2,426,873.60
MORTGAGE BACKED SECURITIES						
	FHLMC Gold C01573	1,364.43	5.50%	6/1/2033	1,394.07	1,406.00
	FHLMC Pool #2B4380 Floating Rate	31,680.19	2.743%	7/1/2045	32,224.70	30,582.15
	FHLMC Pool #SD8089	76,074.73	2.50%	7/1/2050	83,115.04	64,452.03
	FGLMC Q16613	90,846.86	3.00%	3/1/2043	92,081.82	81,635.90
	FGLMC G60923	30,278.23	4.00%	4/1/2047	31,811.06	28,685.29
	FHLMC Pool #781530 Variable Rate	1,405.62	2.354%	5/1/2034	1,363.57	1,428.35
	FNMA 539256	3,891.85	6.00%	9/1/2029	4,027.63	3,956.10
	FNMA AU6690	31,171.16	2.50%	9/1/2028	31,872.52	28,785.94
	AZ2331	57,589.31	3.50%	7/1/2045	60,693.75	53,119.23
	FNMA 675570	1,073.17	6.00%	12/1/2032	1,103.36	1,090.53
	FNMA 813174	1,307.20	2.135%	2/1/2035	1,324.29	1,293.68
	FNMA BA2925	27,515.08	4.00%	12/1/2045	29,479.82	25,906.00
	FNMA BM3906	72,218.36	5.00%	2/1/2032	76,506.33	70,885.21

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY					
(a) OF ISSUE	(c) DESCRIPTION OF INVESTMENT	UNITS	RATE	MATURITY DATE	FAIR VALUE
	FNMA CA7991	198,135.72	2.00%	12/1/2050	155,796.10
	FNMA MA1491	43,973.80	3.00%	7/1/2043	38,043.93
	FNMA Pool #MA2114	33,771.66	3.50%	12/1/2044	30,292.50
	FNMA MA4152	380,638.06	2.00%	10/1/2040	319,271.59
	GNMA II MA0527	20,460.91	3.00%	11/20/2042	18,011.74
	GNMA II G2 3172	1,453.98	6.00%	12/20/2031	1,536.23
	GNMA 607720	1,394.44	5.25%	3/15/2033	1,393.90
	GNMA Pool #622123	5,771.23	5.50%	10/15/2033	6,087.15
	TOTAL MORTGAGE BACKED SECURITIES				1,151,851.89
					963,659.55
ASSET BACKED SECURITIES					
	ABFS Mortgage Loan Trust Series 01-2 Class A4	1,270.88	7.49%	12/25/2031	1,182.89
	Bear Stearns Asset Backed Sec Series 04-SD4 Class A1	35,218.84	2.58%	8/25/2044	33,593.17
	Countrywide Alternative Loan Tr Series 04-18CB Class 3A1	408.10	5.25%	9/25/2019	410.73
	Citigroup Mtge Loan Tr Inc Series 05-5 2A3	1,552.48	5.00%	8/25/2035	1,562.93
	Cr Suisse First Boston Mtge Series 03-17 Class 4A1	12,032.14	5.50%	6/25/2033	11,601.81
	Citigroup Commercial Mtg Series 16-P3 Class A2	18,077.61	2.743%	4/15/2049	18,045.31
	FHLMC Ser 2382 CL GE	5,895.15	6.50%	11/15/2031	6,186.09
	FNMA Series 16 CL D	54,448.38	3.00%	3/25/2046	49,827.73
	FNMA Series 17-105 Class N	71,499.58	3.00%	1/25/2048	65,499.19
	FNMA Series 18-83 Class LH	29,536.29	4.00%	11/25/2048	27,413.22
	Fannie Mae Series 21 60 CL ND	285,142.85	1.50%	9/25/2051	241,318.39
	Fannie Mae Series 21 43 CL JC	254,209.93	2.00%	5/25/2051	211,108.38
	Fannie Mae Series 21-51 Class JC	262,954.99	2.00%	8/25/2051	219,706.26
	FHLMC Series 3704 CL DC	6,818.80	4.00%	11/15/2036	6,804.70
	FHLMC Multifamily Structured Series 4026 Class JG	19,302.40	3.00%	10/15/2041	18,549.24
	FGLMC Series 4077 CL MP	5,593.81	4.00%	8/15/2040	5,576.27
	Freddie Mac Series 4703 CL TA	28,352.30	2.50%	7/15/2047	25,037.89
	FGLMC Series 4769 CL B	1,240.68	3.50%	12/15/2045	1,237.05
	FHLMC Multifamily Series 5042 CL LK	198,969.60	2.00%	11/25/2050	148,973.51
	FNMA Series 2003-117 Class KB	42,360.16	6.00%	12/25/2033	44,504.65
	FNMA Series 04-53 Class NC	891.00	5.50%	7/25/2024	891.18
	FNMA Series 05 68 CL PG	11,695.25	5.50%	8/25/2035	11,862.34
	FHLMC Series 2790 XL TN	1,990.73	4.00%	5/15/2024	1,975.81
	FNMA Pool #FM8118	273,333.64	2.00%	8/1/2051	222,739.58
	Freddie Mac-SCRT Series 17-3 Class MA	83,976.02	3.00%	7/25/2056	79,117.67
	Freddie Mac-SLST Series 18-1 Class A2	200,000.00	3.50%	6/25/2028	186,468.40
	GNMA Series 14 26 CL A	87,307.61	3.00%	2/16/2044	80,651.45
	GNMA Series 14 131 CL DM	30,242.62	3.00%	2/20/2044	29,267.14
	GNMA Series 17 130 CL TA	17,175.27	2.50%	8/20/2047	15,596.93
	GNMA Series 17-170 CL HE	124,776.25	3.00%	11/16/2047	115,413.66
	GNMA Series 20-24 Class AC	175,343.17	2.35%	2/16/2061	155,135.70
	GNMA Series 20-110 CL MB	238,659.29	1.40%		193,429.78
	GNMA Series 2018-67 Class CJ	97,803.20	3.50%	12/20/2045	96,657.08
	GNMA Series 18-97 Class GB	79,036.65	4.00%	3/20/2047	78,089.95
	State of Hawaii Series 14-A Class A2	153,719.92	3.242%	1/1/2031	146,751.80
	IMPAC CMB Trust Series 04-4 Class 2A2	15,639.08	5.249%	9/25/2034	15,411.31
	IMPAC Series 06-1 Class 2A1	8,069.02	5.1725%	5/25/2036	7,066.36
	RBSGC Mortgage Pass Through Series 07-B Class 2A1	6,196.25	6.0926%	11/25/2021	3,712.24
	RBSGC Mortgage Pass Through Series 07-B Class 3A1	937.69	5.4607%	7/25/2035	886.58
	Southern Pacific Series 98-2 Class A7	24,918.51	6.74%	7/25/2029	22,756.53
	Structured Adj Rate Mtge Loan Series 05-11 Class 3A Floating Rate	13,558.27	2.84811%	5/25/2035	11,911.16
	Synchrony Card Issuance Trust Synchrony Card Issuance TR	260,000.00	3.86000%	7/17/2028	253,146.92
	TOTAL ASSET BACKED SECURITIES				3,385,166.13
					2,866,670.30

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY		UNITS	RATE	MATURITY DATE	COST	FAIR VALUE
(a)	(c) DESCRIPTION OF INVESTMENT					
CORPORATE BONDS						
	Advance Auto Parts	110,000	1.75%	10/1/2027	111,716.00	90,768.70
	Air Lease Corporation	100,000	3.25%	3/1/2025	102,056.00	93,677.00
	Alabama Power Co.	260,000	3.94%	9/1/2032	259,994.80	234,696.80
	Apple Inc	265,000	2.65%	2/8/2051	263,258.95	174,216.30
	Applied Materials Inc	100,000	5.85%	6/15/2041	157,520.00	104,170.00
	BHP Billiton Finance	100,000	6.42%	3/1/2026	126,900.00	104,792.00
	Baker Hughes LLC/CO-OBL	200,000	3.138%	11/7/2029	219,700.00	169,698.00
	Bank of America Variable Rate Bond	150,000	4.078%	4/23/2040	184,695.00	118,414.50
	Bank of Montreal	250,000	1.85%	5/1/2025	260,745.00	230,037.50
	Bank of NY Mellon Corp	250,000	0.75%	1/28/2026	249,462.50	219,590.00
	Baxter International Inc	85,000	6.25%	12/1/2037	123,258.50	86,397.40
	Bell Canada	140,000	3.65%	3/7/2051	139,619.20	98,648.20
	Black Hills Corp	100,000	4.25%	11/30/2023	109,610.00	99,587.00
	Boardwalk Pipelines LP	140,000	4.45%	7/15/2027	159,047.00	129,971.80
	Brown-Forman Corp	190,000	2.25%	1/15/2023	195,586.00	188,869.50
	Burlington North Santa Fe	110,000	6.53%	7/15/2037	24,915.50	117,933.20
	Camden Property Trust	200,000	2.80%	5/15/2030	213,470.00	167,814.00
	Canadian National Railway Co	25,000	6.20%	6/1/2036	101,050.50	26,394.75
	Canadian Pacific RR Co	90,000	5.75%	1/15/2042	224,498.25	86,428.80
	Chubb INA Holdings Inc	225,000	1.375%	9/15/2030	224,595.00	169,616.25
	Citigroup Inc	120,000	4.125%	7/25/2028	140,364.00	108,312.00
	Comcast Corp	50,000	6.40%	5/15/2038	77,895.00	51,681.50
	Connectiut Light & Pwr	180,000	3.20%	3/15/2027	202,014.00	167,682.60
	Cummins Engine Co	190,000	1.50%	9/1/2030	190,653.60	146,279.10
	John Deere Capital Corp	175,000	2.65%	6/24/2024	174,665.75	169,347.50
	Duke Energy Carolinas	100,000	4.00%	9/30/2042	100,150.00	80,425.00
	Emerson Electric Co	100,000	6.125%	4/15/2039	143,100.00	103,271.00
	Enstar Group LTD	145,000	3.10%	9/1/2031	144,752.05	102,926.80
	Entergy Arkansas Inc	100,000	3.05%	6/1/2023	105,430.00	99,082.00
	Enterprise Products Operating	100,000	3.20%	2/15/2052	99,233.00	63,835.00
	Evergy Inc	100,000	2.45%	9/15/2024	106,030.00	94,616.00
	Exxon Mobil Corp	140,000	3.043%	3/1/2026	155,120.00	132,328.00
	Fidelity Natl Information Svcs	140,000	1.650%	3/1/2028	139,192.20	115,053.40
	GATX Corp	140,000	3.100%	6/1/2051	139,921.60	81,438.00
	General Motors Finl Co	140,000	1.050%	3/8/2024	139,935.60	131,355.00
	Goldman Sachs Group Inc	125,000	2.383%	7/21/2032	125,000.00	94,205.00
	Health Care Reit Inc	95,000	4.500%	1/15/2024	94,010.10	94,164.95
	Hollyfrontier Corp	100,000	2.625%	10/1/2023	102,200.00	96,783.00
	Honeywell International Inc	90,000	5.375%	3/1/2041	129,222.00	90,539.10
	Illinois Tool Works Inc	150,000	4.875%	9/15/2041	206,895.00	140,326.50
	JPM Chase & Co	150,000	5.600%	7/15/2041	213,282.00	142,258.50
	Johnson & Johnson	90,000	5.850%	7/15/2038	140,418.00	96,102.90
	Kansas City Southern	100,000	2.875%	11/15/2029	102,783.00	84,959.00
	Laboratory Corp of Amer Hldgs	140,000	2.700%	6/1/2031	139,512.80	112,942.20
	Lafarge SA	84,000	7.125%	7/15/2036	123,568.20	88,042.08
	Life Storage LP	130,000	3.875%	12/15/2027	146,494.40	118,439.10
	Magna International	200,000	4.150%	10/1/2025	229,200.00	195,114.00
	McCormick & Co	150,000	0.900%	2/15/2026	149,604.00	130,119.00
	Morgan Stanley	140,000	0.529%	1/25/2024	140,000.00	137,725.00
	National Fuel Gas Co	135,000	5.500%	1/15/2026	157,685.40	132,622.65
	National Retail Properties	100,000	3.600%	12/15/2026	110,010.00	92,470.00
	National Rural Utility COOP Series	120,000	8.000%	3/1/2032	189,000.00	140,366.40
	Nevada Power Co.	230,000	5.375%	5/19/2040	241,863.40	211,556.30
	CNOOC Petroleum North	90,000	7.500%	7/30/2039	139,338.00	105,753.60

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY							FAIR
(a)	OF ISSUE	(c) DESCRIPTION OF INVESTMENT	UNITS	RATE	MATURITY DATE	COST	VALUE
		Norfolk Southern Corp Bds	3,000	7.800%	5/15/2027	4,086.30	3,311.28
		Norfolk Southern Corp	72,000	5.640%	5/17/2029	90,900.00	73,260.72
		Northern States Power	190,000	3.300%	6/15/2024	189,329.30	186,019.50
		Novartis Capital Corp	160,000	3.400%	5/6/2024	175,520.00	157,238.40
		Pfizer Ppty Income Tr+	135,000	2.650%	6/15/2026	134,774.55	101,274.30
		PNC Bank	250,000	3.100%	10/25/2027	280,075.00	228,650.00
		Paccar Financial Corp	260,000	0.350%	2/2/2024	259,698.40	245,993.80
		Paypal Holdings Inc	100,000	2.650%	10/1/2026	109,920.00	91,812.00
		Phillips 66 Partners LP	110,000	3.750%	3/1/2028	109,842.70	93,057.80
		Praxair Inc	250,000	2.650%	2/5/2025	265,215.00	238,502.50
		Quest Diagnostics Inc	105,000	3.450%	6/1/2026	118,555.50	98,861.70
		Realty Income Corp	105,000	4.125%	10/15/2026	104,473.95	100,570.05
		Rogers Communications	70,000	7.500%	8/15/2038	110,264.00	77,075.60
		Royal Bank of Scotland GRP PLC	130,000	3.875%	9/12/2023	140,719.80	128,139.70
		Royal Bank of Canada	270,000	1.150%	7/14/2026	269,908.20	232,869.60
		Charles Schwab Corp	200,000	3.625%	4/1/2025	209,150.00	194,770.00
		Shell Intl Fin	220,000	0.375%	9/15/2023	220,484.00	211,442.00
		Snap-On Inc	230,000	4.100%	3/1/2048	219,183.10	197,510.20
		South Carolina Electric & Gas	170,000	5.500%	12/15/2039	178,749.90	163,529.80
		Spire Missouri Inc.	285,000	0.550%	12/2/2024	285,000.00	281,813.70
		State Street Corp.	250,000	4.421%	5/13/2033	250,000.00	230,552.50
		Suntrust Bank	250,000	3.300%	5/15/2026	278,760.00	231,992.50
		Tennessee Gas Pipeline Debentures	125,000	7.000%	3/15/2027	156,821.25	129,870.00
		Toledo Edison Company	150,000	6.150%	5/15/2037	207,445.50	154,209.00
		Tosco Corp Notes	55,000	8.125%	2/15/2030	80,168.00	63,109.75
		Trans-Canada Pipelines	120,000	7.700%	6/15/2029	167,293.20	130,080.00
		Travelers Cos Inc	180,000	4.300%	8/25/2045	237,960.00	150,685.20
		Trustees of Union Coll	200,000	4.877%	7/1/2035	200,000.00	188,766.00
		Union Pacific Corp	185,000	4.150%	1/15/2045	199,417.05	146,401.60
		US Bancorp	195,000	3.100%	4/27/2026	217,015.50	182,268.45
		Verizon Communications	140,000	2.850%	9/3/2041	139,661.20	93,361.80
		Viacom Inc Industrial	75,000	7.875%	7/30/2030	112,020.00	79,221.75
		Weingarten Realty Investors	140,000	4.450%	1/15/2024	152,665.80	138,383.00
		Wells Fargo & Co	190,000	4.750%	12/7/2046	248,653.00	151,525.00
		Xilinx Inc	180,000	2.950%	6/1/2024	193,608.00	175,363.20
		Total Corporate Bonds				14,707,579.50	12,015,336.28

COMMON STOCK

IShares US Preferred Stock ETF Global Infrastructure Index Fd	113,338	4,120,511.10	4,301,713.54
Proshares S&P 500 Dividend A Common Stock	139,295	9,874,185.77	10,338,188.32
Acadia Healthcare Co Inc	1,152	61,203.46	90,063.36
Adapthealth Corp	4,038	102,077.84	75,833.64
Addus Homecare Corp	664	75,632.71	63,239.36
Advanced Drainage Systems Inc	628	62,205.41	78,104.36
Allegro Microsystems Inc.	1,550	43,633.20	33,867.50
Altra Industrial Motion	1,383	69,359.76	46,496.46
Applan Corp	548	25,637.40	22,374.84
Atkore International Group 1	880	63,500.12	68,472.80
Bellring Brands Inc	2,889	71,234.52	59,542.29
Blackline Inc.	747	52,637.06	44,745.30
Business First Bancshares	1,896	48,626.94	40,820.88
CACI International Inc.	141	41,391.11	36,809.46
Cadence Bk	2,010	59,440.21	51,074.10
Canada Goose Holdings Inc	2,143	66,186.69	32,659.32
Caredx Inc.	894	57,806.86	15,215.88

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY					FAIR	
(a)	OF ISSUE (c) DESCRIPTION OF INVESTMENT	UNITS	RATE	MATURITY DATE	COST	VALUE
	Casella Waste Systems Inc-A	575			34,070.59	43,924.25
	Chart Industries Inc	318			46,806.90	58,623.30
	Chefs Warehouse Inc	3,205			99,480.33	92,848.85
	Columbia Banking System Inc	1,958			76,853.78	56,566.62
	Driven Brands Holdings Inc	2,219			74,280.43	62,087.62
	Ducommun Inc	1,403			76,759.22	55,642.98
	Evo Payments Inc	2,246			57,649.76	74,791.80
	Endava OLC	432			39,534.64	34,832.16
	Everi Holdings Inc	6,393			92,677.96	103,694.46
	Evolent Health Inc Class A	3,393			67,247.82	121,910.49
	Evoqua Water	2,382			64,538.46	78,772.74
	Exponent Inc	840			77,475.34	73,642.80
	Figs Inc	4,736			137,004.51	39,072.00
	Floor & Décor Holdings Inc	474			48,238.46	33,303.24
	Fox Factory Hldg Corp	735			71,325.88	58,123.80
	Freshpet Inc	1,042			126,732.69	52,193.78
	Halozyme Therapeutics Inc.	1,406			55,549.89	55,593.24
	Hamilton Lane Inc Class A	648			55,591.86	38,627.28
	Hillman Solutions Corp	3,784			46,965.26	28,531.36
	Home Bancshares Inc.	2,068			53,319.37	46,550.68
	ICF International Inc	1,036			88,272.63	112,944.72
	Inter Parfums Inc	561			37,553.57	42,333.06
	JAMF Holding Corp	1,418			51,825.21	31,422.88
	Kinsale Capital Group Inc.	105			26,461.94	26,819.10
	Kratos Defense & Security	2,440			79,790.93	24,790.40
	Leslie's Inc	4,349			92,600.02	63,973.79
	Liquidity Services Inc	3,347			63,242.06	54,422.22
	Matador Resources Co.	1,706			80,800.82	83,457.52
	Mediaalpha Inc	1,885			88,921.09	16,493.75
	Modivcare Inc.	606			62,908.90	60,406.08
	Neogen Corporation	2,189			73,745.64	30,580.33
	Northern Oil and Gas Inc.	2,559			76,004.99	70,142.19
	Option Care Health Inc	2,467			50,294.24	77,636.49
	Pacira Pharmaceuticals Inc	763			53,603.28	40,583.97
	Palomar Holdings Inc	555			62,737.56	46,464.60
	Portillo's Inc.	908			23,150.95	17,819.45
	Privia Health Group	1,719			38,309.22	58,549.14
	Progyny Inc	1,195			57,866.77	44,286.70
	Radnet Inc	3,103			66,923.12	63,146.05
	RBC Bearings Inc	279			51,430.86	57,978.99
	Regal Rexnord Corp	649			85,869.14	91,093.64
	SPX Corp	1,657			96,475.44	91,499.54
	SITM	213			18,109.84	16,769.49
	TFI International Inc	472			38,678.61	42,706.56
	United Community Banks Inc	1,358			43,422.32	44,949.80
	Veritex Hldgs Inc	1,251			35,667.01	33,264.09
	WNS Holdings LTD ADR	1,147			86,594.72	93,870.48
	Wintrust Financial Corp	865			58,596.14	70,540.75
	Workiva Inc	850			87,937.79	66,130.00
	Xpel Inc	667			36,557.47	42,981.48
	Zurn Eklay Water Solutions Corp.	1,542			39,815.03	37,779.00
	Gates Industrial	2,143			34,534.02	20,915.68
	TOTAL COMMON STOCK				18,186,074.64	18,285,306.80

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(b) IDENTITY						FAIR
(a)	OF ISSUE (c) DESCRIPTION OF INVESTMENT	UNITS	RATE	MATURITY DATE	COST	VALUE
REGISTERED INVESTMENT COMPANIES						
6012	Goldman Financial Square Treas Obligations-A FD#468	2,932.20			42,692.97	42,692.97
6021	Goldman Financial Square Treas Obligations-A FD#468	7.23			63,663.52	63,663.52
6030	Goldman Financial Square Treas Obligations-A FD#468	125,231.19			470,135.49	470,135.49
6049	Goldman Financial Square Treas Obligations-A FD#468	355,267.74			187,665.90	187,665.90
6058	Goldman Financial Square Treas Obligations-A FD#468	94,016.54			0.47	0.47
	TOTAL Goldman Financial Square Treas Obligations-A FD#468	577,454.90			764,158.35	764,158.35
	Vanguard S&P 400 Index Fund	35,234.456			9,417,334.10	10,280,551.81
	Vanguard Total Bond Market Index Inst Shares	1,621,593.993			19,218,161.46	15,588,235.38
	Vanguard Intermediate-Term Treasury Indx Inst	204,322.351			6,107,891.51	5,076,203.04
	Schwab S&P 500 Index Fund	404,002.794			21,576,096.89	21,889,505.53
	Vanguard Small-Cap Index Institutional Shares Fund #857	43,308.930			3,007,594.09	3,599,038.48
	Cohen and Steers Fund	294,637.596			3,640,290.11	4,165,249.21
	TOTAL REGISTERED INVESTMENT COMPANIES				63,731,526.51	61,362,941.80
TOTAL PENSION					110,276,964.31	103,599,602.68

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(a)	(b) IDENTITY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE AND RATE AND SHARES/UNITS	(d) COST	(e) CURRENT VALUE
	OF ISSUE			
	US TREASURY & AGENCIES			
	Federal National Mortgage Assoc Pool #AS4411	27,817.374 3.50% 1/1/2015 2/1/2040	29,177.80	25,664.87
	TOTAL US TREASURY & AGENCIES		29,177.80	25,664.87
	COMMON STOCK			
	Abbott Labs	480	53,319.98	46,444.80
	Alphabet Inc Class A	900	9,504.14	86,085.00
	Alphabet Inc Class C	800	6,510.61	76,920.00
	Amazon Com Inc	1,300	89,415.27	146,900.00
	Amgen Inc	275	64,311.58	61,985.00
	Apple Inc	1,980	75,365.93	273,636.00
	Baxter International Inc	965	78,502.65	51,974.90
	Becton Dickinson & Company	270	55,955.62	60,164.10
	Blackrock Inc	75	54,800.08	41,271.00
	Broadridge Financial Sol	275	38,045.81	39,688.00
	Charter Communications Inc A	85	39,418.69	25,784.75
	Chevron Corporation	620	67,154.23	89,075.40
	Chubb LTD	330	64,210.24	60,020.40
	Cooper Cos Inc	100	12,973.42	26,390.00
	Crown Castle International Corp	305	40,353.69	44,087.75
	Danaher Corp	225	2,456.14	58,115.25
	Elevance Health Inc	220	64,161.70	99,932.80
	Euronet Svcs Inc	460	44,542.54	34,849.60
	Fleetcor Technologies Inc	330	88,218.67	58,136.10
	Hanesbrands Inc	3,275	68,850.53	22,794.00
	Honeywell Intl Inc	275	27,557.64	45,916.75
	iShares Biotechnology ETF	875	99,266.51	102,340.00
	Johnson and Johnson	620	68,657.75	101,283.20
	JP Morgan Chase & Co	520	18,682.54	54,340.00
	Keysight Technologies Inc	375	26,595.08	59,010.00
	Lowes Companies Inc	140	3,072.17	26,293.40
	Lpl Financial Holdings Inc	355	57,991.23	77,560.40
	Materials Select Sector SPDR Trust ETF	1,045	54,977.24	71,070.45
	McDonalds Corp	300	53,015.58	69,222.00
	McKesson Corporation	260	79,851.62	88,366.20
	Meta Platforms Inc	410	74,484.29	55,628.80
	Microsoft Corp	1,120	76,312.19	260,848.00
	Mondelez International Inc	1,410	45,187.80	77,310.30
	Morgan Stanley Dean Witter & Co	720	32,953.21	56,887.20
	Motorola Solutions Inc	255	43,125.24	57,112.35
	Nasdaq Inc	1,020	23,628.05	57,813.60
	Nextera Energy Inc	525	16,248.54	41,165.25
	Nvent Electric PLC ADR	2,230	82,877.95	70,490.30
	Nvidia Corp	335	101,702.38	40,665.65
	Olaplex Holdings Inc	3,165	48,363.73	30,225.75
	Parker-Hannifin CP	140	43,721.73	33,923.40
	Pepsico Inc	490	41,349.65	79,997.40
	Pioneer Nat Res Co	445	73,003.95	96,355.85
	Procter & Gamble Co	730	68,132.30	92,162.50
	Prologis Inc	665	81,185.68	67,564.00
	Raytheon Technologies Corp	915	82,546.65	74,901.90
	Regal Rexnord Corporation	535	45,451.83	75,092.60
	Stryker Corp	175	41,501.69	35,444.50
	T-Mobile US Inc	695	74,369.09	93,248.15
	Texas Instruments Inc	435	47,467.38	67,329.30
	Thermo Fisher Corp	95	12,253.78	48,183.05
	Truist Financial Corporation	1,085	42,361.98	47,240.90
	Uber Technologies Inc	1,460	43,568.44	38,690.00
	Union Pacific Corp	295	8,791.35	57,471.90
	Valvoline Inc	1,780	49,786.89	47,385.80
	Visa Inc Class A Shares	285	9,706.07	50,630.25
	Excel Energy Inc	1,195	80,111.01	76,480.00
	TOTAL COMMON STOCK		2,897,931.73	3,929,905.95

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN

EIN: 43-6027860 PLAN #: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT YEAR END)

September 30, 2022

(a) (b) IDENTITY

OF ISSUE	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE AND RATE AND SHARES/UNITS	(d) COST	(e) CURRENT VALUE
REGISTERED INVESTMENT COMPANIES			
	Financial Square Tr Government Institutional Class Fd #465	714,349.08	714,705.84
	iShares Core S&P 500 ETF	9,555	1,124,819.15
	iShares Russell Midcap Growth ETF	4,600	288,949.76
	iShares Russell Midcap Value ETF	3,205	243,928.34
	iShares Russell 2000 Growth ETF	565	78,527.71
	DFA US Core Equity 1 Portfolio	20,573.752	375,676.71
	DFA US Targeted Value Portfolio	5,036.238	113,591.50
	Hartford Small Cap Growth Fund R6	500.608	27,205.00
	Vanguard 500 Index Fund-Adm	1,751.491	333,832.00
	Vanguard Intermediate Term Investment Grade Fund Adm	168,553.183	1,656,398.07
	Baird Aggregate Bond Fund-Is	111,353.712	1,275,000.00
	Commerce Bond Fund Fund #333	124,689.834	2,531,355.71
	Dodge & Cox Income Fund	119,599.50	1,635,231.90
	Vanguard Short Term Bond ETF	20,845	1,675,612.51
	TOTAL REGISTERED INVESTMENT COMPANIES		12,074,834.20
TOTAL 401(H)		15,001,943.73	17,742,324.20

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, line 8B - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	10	7	2	-	-	-	-	-	-	-	19
25 - 29	7	13	14	2	-	-	-	-	-	-	36
30 - 34	4	15	12	17	1	-	-	-	-	-	49
35 - 39	6	10	10	24	9	-	-	-	-	-	59
40 - 44	-	5	6	13	5	17	-	-	-	-	46
45 - 49	-	2	1	14	13	15	6	2	-	-	53
50 - 54	-	2	4	11	6	11	5	10	1	-	50
55 - 59	1	-	-	1	-	7	3	6	8	-	26
60 - 64	-	-	-	-	-	2	2	3	-	2	9
65 - 69	-	-	-	-	-	-	-	-	-	-	0
70 +	-	-	-	-	-	-	-	-	-	1	1
	28	54	49	82	34	52	16	21	9	3	348

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, lines 9c and 9h - Schedule of Amortization Bases

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
10/01/96	5,006,679	Amendment	1,654,309	377,075	5.00
10/01/97	5,221,782	Amendment	1,621,657	317,959	6.00
10/01/98	2,988,141	Amendment	1,297,762	225,051	7.00
10/01/00	3,464,862	Amendment	1,819,178	260,952	9.00
10/01/01	2,824,201	Amendment	1,598,516	212,704	10.00
10/01/02	319,607	Amendment	193,132	24,070	11.00
10/01/12	191,844	Assump. Change	103,455	20,284	6.00
10/01/13	4,008,770	Amendment	2,372,051	411,347	7.00
10/01/15	5,015,501	Assump. Change	3,587,775	514,650	9.00
10/01/16	2,471,536	Assump. Change	1,905,927	253,609	10.00
10/01/18	859,188	Amendment	749,266	88,163	12.00
TOTAL CHARGES	32,372,111		16,903,028	2,705,864	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
10/01/93	550,334	Amendment	98,916	51,130	2.00
10/01/17	577,341	Assump. Change	475,334	59,242	11.00
10/01/19	2,968,745	Assump. Change	2,724,195	304,628	13.00
TOTAL CREDITS	4,096,420		3,298,445	415,000	
NET CHARGES	28,275,691		13,604,583	2,290,864	

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, line 8(b)(1) - Schedule of Projection of Expected Benefit Payments

<u>Plan Year</u>	<u>Expected Annual Payments</u>
2021	8,868,178
2022	8,231,803
2023	7,631,827
2024	7,195,482
2025	6,653,123
2026	6,193,421
2027	5,776,123
2028	5,427,471
2029	5,195,902
2030	4,896,024

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, Line 6 - Statement of Actuarial Methods and Assumptions

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

The actuarial value of assets is based on a three-year average of adjusted market values. Adjusted market value for a year is computed by taking the market value at September 30 of the preceding year and subtracting all expenses (including benefit payments) and adding contributions and expected income. The actuarial value determined under the method is then adjusted to be no greater than 120% and no less than 80% of the current year's market value.

Mortality Rates

Pre-Retirement:	Males: PRI 2012 Employee Blue Collar Table for Males with expected mortality Improvement based on most recent projection scale (Scale MP 2021)
	Females: PRI 2012 Employee Blue Collar Table for Females with expected mortality Improvement based on most recent projection scale (Scale MP 2021)
Post-Retirement:	Males: PRI 2012 Annuitant Blue Collar Table for Males with expected mortality improvement based on most recent projection scale (Scale MP 2021)
	Females: PRI 2012 Annuitant Blue Collar Table for Females set forward 1 Year with expected mortality improvement based on most recent projection scale (Scale MP 2021)

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND

Statement of Actuarial Methods and Assumptions (continued)

Investment Earnings

Pre-Retirement:	7.00% per annum: compounded annually
Post-Retirement:	7.00% per annum: compounded annually

Current Liability

Interest Rate:	2.28% per annum: compounded annually
----------------	--------------------------------------

Salary Appreciation

Increase Rate:	None Assumed
----------------	--------------

Termination prior to Retirement other than Death

T-2 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.05072
40	0.03511
50	0.00407
55 & over	0.00000

Assumed Retirement Age

<u>Age</u>	<u>Probability of Retirement</u>
55	50%
56	10%
57	10%
58	10%
59	10%
60	15%
61	40%
62	80%
63	30%
64	30%
65 & over	100%

Expense Load

None assumed

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND**

Participant Summary as of October 1, 2022

(Continued)

Disabled Participants

Disabled participants as of beginning of past plan year	25
Disabled participants who during the past plan year	
Died	-1
Retired	-5
Participants who became disabled	2
Disabled participants as of beginning of current plan year	21

Terminated-Vested Participants

Terminated-vested participants as of beginning of past plan year	47
Active participants who terminated with vested benefits	3
Terminated-vested participants who during the past plan year	
Died	-1
Retired	-2
Rehired terminated participants	-3
Data correction	0
Terminated-vested participants as of beginning of current plan year	44

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 **10/01/2021** and ending **09/30/2022**

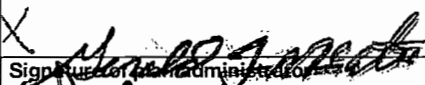
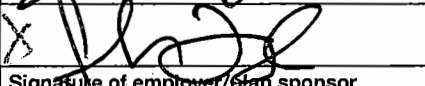
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
- ☐ the first return/report ☐ 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 ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULA AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
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) INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULAT LOCAL NO. 1 PENSION PLAN 502 EARTH CITY EXPRESSWAY, SUITE 20 EARTH CITY MO 63045-1315	1c Effective date of plan 10/11/1958 2b Employer Identification Number (EIN) 43-6027860 2c Plan Sponsor's telephone number 314-344-8899 2d Business code (see instructions) 238900

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 	07/11/2023	JERRY MCATEE
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	07/11/2023	JOSH LANGE
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor
TRUSTEES INTERNATIONAL ASSOCIATION
OF HEAT AND FROST INSULATORS

502 EARTH CITY EXPRESSWAY, 203
EARTH CITY MO 63045-1315

3b Administrator's EIN
43-6027860

3c Administrator's telephone number
3143448899

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:

4b EIN

4d PN

a Sponsor's name

c Plan Name

5 Total number of participants at the beginning of the plan year	5	783
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)	306
a(2) Total number of active participants at the end of the plan year	6a(2)	348
b Retired or separated participants receiving benefits	6b	320
c Other retired or separated participants entitled to future benefits	6c	47
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	715
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	715
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	45

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

1B 1E

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) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ 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) ☒ 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) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **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 MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

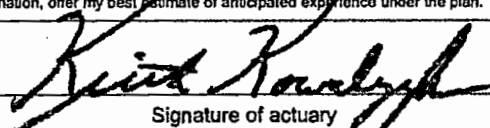
OMB No. 1210-0110

2021**This Form Is Open to Public
Inspection**For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION PLAN		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS		D Employer Identification Number (EIN) 43-6027860
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	126,131,773
(2) Actuarial value of assets for funding standard account	1b(2)	118,536,168
c (1) Accrued liability for plan using immediate gain methods		
1c(1)		
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	2,201,654
(b) Accrued liability under entry age normal method	1c(2)(b)	129,679,982
(c) Normal cost under entry age normal method	1c(2)(c)	1,155,382
(3) Accrued liability under unit credit cost method	1c(3)	120,241,987
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	248,482,882
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,488,488
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	8,518,369
(3) Expected plan disbursements for the plan year	1d(3)	8,518,369

Statement by Enrolled Actuary

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

SIGN HERE		<u>07/03/2023</u>
Signature of actuary		Date
KEITH KOWALCZYK		2302812
Type or print name of actuary		Most recent enrollment number
EKON BENEFITS		314-367-6555
Firm name		Telephone number (including area code)
4940 WASHINGTON BLVD.		
ST. LOUIS MO 63108		
Address of the firm		

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

a Current value of assets (see instructions)

2a	126,131,773
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(1) Number of participants	(2) Current liability
320	128,307,063
47	8,543,135
	5,616,192
	106,016,492
348	111,632,684
715	248,482,882

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	50.76%
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Contributions made to the plan for the plan year of employer(s) and employee(s)					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/15/2022	4,616,700	0			
			Totals ►	3(b)	4,616,700 3(c)

Totals ▶	3(b)	4,616,700	3(c)	0
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(d) Total withdrawal liability amounts included in line 3(b) total

3(d)

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	98.6 %
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b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5

4b N

C Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?

... ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?

... ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date

4e

f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.

4f

If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐

4f

a ☐ Attained age normal
 b ☐ Entry age normal
 c ☐ Accrued benefit (unit credit)
 d ☐ Aggregate

e ☒ Frozen initial liability
 f ☐ Individual level premium
 g ☐ Individual aggregate
 h ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 2.28 %

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) AP21	AP21
(2) Females	6c(2) AFP21	AFP21
d Valuation liability interest rate	6d 7.00 %	7.00 %
e Expense loading	6e 0.0 % ☐ N/A	0.0 % ☐ N/A
f Salary scale	6f 0.00 % ☐ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g 9.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h 16.2 %	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a**

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule..... ☒ Yes ☐ No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule..... ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) **8e**

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2,438,090
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	16,903,028
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	360,077
e Total charges. Add lines 9a through 9d.....	9e	5,504,031

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	11,402,929
g Employer contributions. Total from column (b) of line 3.....	9g	4,616,700
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	3,298,445
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	950,325
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	17,384,954
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11,880,923
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....☐ Yes ☒ No

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, Line 6 - Statement of Actuarial Methods and Assumptions

Funding Method:

Entry Age Normal-Frozen Initial Liability Cost Method - Under this method, the Present Value Future Normal Costs equals the Present Value of Benefits, less the sum of (a) Plan Assets and (b) the Unfunded Accrued Liability.

The Unfunded Accrued Liability resulted from increases and/or decreases in liability due to plan changes and changes in actuarial assumptions. These increases and decreases caused the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized. The type of base and the date established determine the amount of the payment and the number of years to amortize.

The Present Value of Future Normal Costs includes the current year Normal Cost and all future Normal Costs for the current participant group. These future costs are spread as a level percentage of current and expected future working years. The portion attributable to current active participants is the current year Normal Cost.

Valuation of Assets

The actuarial value of assets is based on a three-year average of adjusted market values. Adjusted market value for a year is computed by taking the market value at September 30 of the preceding year and subtracting all expenses (including benefit payments) and adding contributions and expected income. The actuarial value determined under the method is then adjusted to be no greater than 120% and no less than 80% of the current year's market value.

Mortality Rates

Pre-Retirement:	Males: PRI 2012 Employee Blue Collar Table for Males with expected mortality Improvement based on most recent projection scale (Scale MP 2021)
	Females: PRI 2012 Employee Blue Collar Table for Females with expected mortality Improvement based on most recent projection scale (Scale MP 2021)
Post-Retirement:	Males: PRI 2012 Annuitant Blue Collar Table for Males with expected mortality improvement based on most recent projection scale (Scale MP 2021)
	Females: PRI 2012 Annuitant Blue Collar Table for Females set forward 1 Year with expected mortality improvement based on most recent projection scale (Scale MP 2021)

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND

Statement of Actuarial Methods and Assumptions (continued)

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually
Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.28% per annum: compounded annually

Salary Appreciation

Increase Rate: None Assumed

Termination prior to Retirement other than Death

T-2 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.05072
40	0.03511
50	0.00407
55 & over	0.00000

Assumed Retirement Age

<u>Age</u>	<u>Probability of Retirement</u>
55	50%
56	10%
57	10%
58	10%
59	10%
60	15%
61	40%
62	80%
63	30%
64	30%
65 & over	100%

Expense Load

None assumed

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
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Schedule MB, lines 9c and 9h - Schedule of Amortization Bases

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
10/01/96	5,006,679	Amendment	1,654,309	377,075	5.00
10/01/97	5,221,782	Amendment	1,621,657	317,959	6.00
10/01/98	2,988,141	Amendment	1,297,762	225,051	7.00
10/01/00	3,464,862	Amendment	1,819,178	260,952	9.00
10/01/01	2,824,201	Amendment	1,598,516	212,704	10.00
10/01/02	319,607	Amendment	193,132	24,070	11.00
10/01/12	191,844	Assump. Change	103,455	20,284	6.00
10/01/13	4,008,770	Amendment	2,372,051	411,347	7.00
10/01/15	5,015,501	Assump. Change	3,587,775	514,650	9.00
10/01/16	2,471,536	Assump. Change	1,905,927	253,609	10.00
10/01/18	859,188	Amendment	749,266	88,163	12.00
TOTAL CHARGES	32,372,111		16,903,028	2,705,864	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
10/01/93	550,334	Amendment	98,916	51,130	2.00
10/01/17	577,341	Assump. Change	475,334	59,242	11.00
10/01/19	2,968,745	Assump. Change	2,724,195	304,628	13.00
TOTAL CREDITS	4,096,420		3,298,445	415,000	
NET CHARGES	28,275,691		13,604,583	2,290,864	

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO 1 PENSION FUND
EIN: 43-6027860 PN: 001**

Schedule MB, line 8(b)(1) - Schedule of Projection of Expected Benefit Payments

<u>Plan Year</u>	<u>Expected Annual Payments</u>
2021	8,868,178
2022	8,231,803
2023	7,631,827
2024	7,195,482
2025	6,653,123
2026	6,193,421
2027	5,776,123
2028	5,427,471
2029	5,195,902
2030	4,896,024

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION FUND
EIN: 43-6027860 PN:001**

Schedule MB, line 6 Summary of Plan Provisions

Effective Date October 11, 1958

Eligibility All employees with Asbestos Workers Local No. 1 on behalf of whom contributions are made to the plan pursuant to a pension agreement

Credited Service Totaled covered hours divided by 1600; limited to total number of plan years worked plus 5 years

Credited Future Service Totaled covered hours credited after September 30, 1996 divided by 1600; limited to total number of plan years worked after September 30, 1996

Normal Pension

- a) Eligibility: Age 65
- b) Benefit: Monthly amount times years of Credited Service plus an additional amount time years of Credited Future Service according to the table below:

	All Service Multiplier	Future Service Multiplier After 1996	Future Service Multiplier After 2013
<u>Retirement Date</u>			
Prior to 10/1/1997	\$65.00	\$4.00	
10/1/1997 – 9/30/1999	\$66.00	\$4.00	
10/1/1999 – 9/30/2000	\$70.00	\$4.00	
10/1/2000 – 9/30/2001	\$74.00	\$5.00	
10/1/2001 – 9/30/2010	\$74.00	\$10.00	
10/1/2013 and later	\$74.00	\$15.00	\$25.00

Normal Form of Benefit The Normal Form of benefit payment is a 10 Year Certain and Life Annuity

Early Pension

- a) Eligibility requirements: Age 55
- b) Benefit: The Accrued Benefit reduced by 0.30% for each full month prior to age 62. No reduction for benefits commencing prior to age 62 or if age plus years of Credited Service equal at least 72.

Social Security Supplement

- a) Eligibility requirements: Age 55 for retirees; Age 55 if Age Plus Service is at least 72 for terminated vesteds.
- b) Benefit: \$25 times Credited Service up to the estimated Social Security

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 1 PENSION FUND

Summary of Plan Provisions

(continued)

Benefit payable at the Social Security Retirement Age. Benefit is payable until the earliest of (1) death, (2) 84 payments are made, or (3) Social Security Retirement Age

- | | |
|--------------------------------------|---|
| Disability Pension | <ul style="list-style-type: none">a) Eligibility requirements: Total and Permanent Disabilityb) Benefit if qualify for Social Security Disability: Greater of 100% of Accrued Benefit based on years of Credited Service or Accrued Benefit based on 10 years of Credited Service.c) Benefit if <u>do not</u> qualify for Social Security Disability: 75% of Accrued Benefit based on years of Credited Service, payable for the greater of 3 years or the Years of Credited Service. |
| Termination Pension | <ul style="list-style-type: none">a) Eligibility: 5 Years of Vesting Serviceb) Benefit: Vested portion of Accrued Benefit payable at Normal Retirement |
| Pre-Retirement Death Benefit | <ul style="list-style-type: none">a) Eligibility: Death prior to retirementb) Benefit: 50% (or 100% if 20 or more Years of Credited Service) Joint and Survivor benefit payable to the surviving spouse; if no surviving spouse, the return of accumulated contributions plus a specified percentage based on years of participation, reduced for any payments already made. Joint and Survivor benefit is not payable unless Participant has at least 5 Years of Vesting Service at death. |
| Post-Retirement Death Benefit | <ul style="list-style-type: none">a) Eligibility: Death after retirementb) Benefit: The return of accumulated contributions plus a specified percentage based on years of Credited Service, reduced for any payments already made. |
| Medical Benefits for Retirees | <ul style="list-style-type: none">a) Eligibility: Retirement <p>Benefit: Reimbursement for health insurance costs for retiree equal to the lesser of actual health care expenses or the Maximum Reimbursement. The Maximum Reimbursement for retirees under the age of 65 is \$6,550 and the Maximum Reimbursement for retirees at least age 65 is \$5,650.</p> |

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST
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Schedule MB, line 8B - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	10	7	2	-	-	-	-	-	-	-	19
25 - 29	7	13	14	2	-	-	-	-	-	-	36
30 - 34	4	15	12	17	1	-	-	-	-	-	49
35 - 39	6	10	10	24	9	-	-	-	-	-	59
40 - 44	-	5	6	13	5	17	-	-	-	-	46
45 - 49	-	2	1	14	13	15	6	2	-	-	53
50 - 54	-	2	4	11	6	11	5	10	1	-	50
55 - 59	1	-	-	1	-	7	3	6	8	-	26
60 - 64	-	-	-	-	-	2	2	3	-	2	9
65 - 69	-	-	-	-	-	-	-	-	-	-	0
70 +	-	-	-	-	-	-	-	-	-	1	1
	28	54	49	82	34	52	16	21	9	3	348