

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>PLUMBERS & FITTERS LOCAL 101 RESTATED 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>BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN</u> <u>8 PREMIER DRIVE</u> <u>BELLEVILLE, IL 62220-3421</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>10/01/1960</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>37-6025801</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>618-234-5504</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238220</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1960</u>		2b Employer Identification Number (EIN) <u>37-6025801</u>		2c Plan Sponsor's telephone number <u>618-234-5504</u>		2d Business code (see instructions) <u>238220</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>10/01/1960</u>											
2b Employer Identification Number (EIN) <u>37-6025801</u>											
2c Plan Sponsor's telephone number <u>618-234-5504</u>											
2d Business code (see instructions) <u>238220</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.	07/07/2023	DAN MCKENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/07/2023	JAMES LUGGE
	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 BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN 8 PREMIER DRIVE BELLEVILLE, IL 62220-3421	3b Administrator's EIN 37-6025801
	3c Administrator's telephone number 618-234-5504
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	5 377
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 192 6a(2) 199 6b 83 6c 90 6d 372 6e 21 6f 393 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 41
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
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) ☐ <u>0</u> 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>PLUMBERS & FITTERS LOCAL 101 RESTATED 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>BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>37-6025801</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>71725817</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>71725817</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)	
(b) Accrued liability under entry age normal method	1c(2)(b)	<u>65956095</u>
(c) Normal cost under entry age normal method	1c(2)(c)	<u>960599</u>
(3) Accrued liability under unit credit cost method	1c(3)	<u>58242946</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>115144159</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>4138190</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>2196671</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>2196671</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>07/06/2023</u>
Signature of actuary	Date
<u>KEITH KOWALCZYK</u>	<u>23-02812</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	71725817
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	97	33032675
(2) For terminated vested participants	88	14395964
(3) For active participants:		
(a) Non-vested benefits.....		147615
(b) Vested benefits.....		67567905
(c) Total active	192	67715520
(4) Total	377	115144159
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.29 %

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	2597708	0			
			Totals ▶	3(b)	2597708
				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	123.1 %
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	2.74 %
	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)	9P21	9P21	
(2) Females	6c(2)	9PF21	9PF21	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	13.1 % ☐ 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	20.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	20.4 %		

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	0
b Employer's normal cost for plan year as of valuation date.....	9b	1036902
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)	
(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	72583
e Total charges. Add lines 9a through 9d.....	9e	1109485

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	6555291
g Employer contributions. Total from column (b) of line 3.....	9g	2597708
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	528118
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	0
(2) "RPA '94" override (90% current liability FFL)	9j(2)	33333705
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	9681117
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	8571632
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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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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 PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN	D Employer Identification Number (EIN) 37-6025801	

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	
NEWTOWER TRUST COMPANY	7315 WISCONSIN AVENUE SUITE 350W BETHESDA, MD 20814
30-0872552	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RBC GLOBAL ASSET MANAGEMENT (US)	100 SOUTH FIFTH STREET SUITE 2350 MINNEAPOLIS, MN 55402
41-1460668	

(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)

ASB CAPITAL MANAGEMENT

7501 WISCONSIN AVENUE
14TH FLOOR
BETHESDA, MD 20814

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42316	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE COMMERCE TRUST COMPANY

922 WALNUT STREET
KANSAS CITY, MO 64106

48-0962626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	35399	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS BANK N.A.

111 W. MONROE STREET
CHICAGO, IL 60603

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	32927	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)

ANDCO CONSULTING

4901 VINELAND ROAD
SUITE 600
ORLANDO, FL 32811

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 70	NONE	29000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EKON BENEFITS

4940 WASHINGTON BLVD
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 17 50	NONE	26030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLUMBERS LOCAL 25 BENEFIT FUND LLC

4600 46TH AVENUE
ROCK ISLAND, IL 61201

47-1064332

(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?
38 50 15 16 13	UNION LOCAL	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)

RBC GLOBAL ASSET MANAGEMENT (US)INC

100 SOUTH FIFTH STREET
SUITE 2350
MINNEAPOLIS, MN 55402

41-1460668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	19242	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SCHEFFEL BOYLE

222 EAST MAIN STREET
BELLEVILLE, IL 62220

37-1206530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND AND SHINNERS PC

7730 CARONDELET
SUITE 200
ST LOUIS, MO 63105

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 50	NONE	10892	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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 <u>PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>37-6025801</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RBC GAM INTERNATIONAL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET</u>		
c EIN-PN <u>04-3405915-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1827331</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4390053</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3976683</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

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 10/01/2021 and ending 09/30/2022		
A Name of plan PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN	D Employer Identification Number (EIN) 37-6025801	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	320509	331775
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	92541	99119
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	714183	906458
(2) U.S. Government securities	1c(2)	4336370	2958978
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7903926	7687187
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(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)	5956472	8366736
(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)	2199721	1827331
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46709155	36596306
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	3595280	2896064

		(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	71828157 61669954
Liabilities			
g	Benefit claims payable	1g	0 0
h	Operating payables	1h	49825 58649
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	49825 58649
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	71778332 61611305

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2637155
	(B) Participants	2a(1)(B)	0
	(C) Others (including rollovers).....	2a(1)(C)	0
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2637155
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3468
	(B) U.S. Government securities	2b(1)(B)	152776
	(C) Corporate debt instruments	2b(1)(C)	259831
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	416075
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	718239
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	718239
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	1441459
	(B) Other	2b(5)(B)	-12704428
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-11262969

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1122966
c Other income.....	2c		-47702
d Total income. Add all income amounts in column (b) and enter total.....	2d		-6416236
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3399356	
(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)		3399356
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)	117368	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	190080	
(4) Other.....	2i(4)	43987	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		351435
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3750791
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-10167027
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: SCHEFFEL BOYLE

(2) EIN: 37-1206530

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		1000000
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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 464904 _____.			

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 PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN	D Employer Identification Number (EIN) 37-6025801

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 39-6436442		
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
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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 **HAYES PMC**

b EIN **37-1346786**

c Dollar amount contributed by employer **174389**

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 **06** Day **30** 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) **6.75**

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

a Name of contributing employer **BEL-O-SALES & SERVICE**

b EIN **37-0841756**

c Dollar amount contributed by employer **329581**

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 **06** Day **30** 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) **6.75**

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

a Name of contributing employer **BERGMANN ROSCOW**

b EIN **20-2949103**

c Dollar amount contributed by employer **207230**

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 **06** Day **30** 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) **6.75**

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

a Name of contributing employer **EHRET, INC.**

b EIN **37-0711195**

c Dollar amount contributed by employer **324325**

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 **06** Day **30** 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) **6.75**

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

a Name of contributing employer **LOCAL UNION 553**

b EIN **37-1413229**

c Dollar amount contributed by employer **151399**

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 **06** Day **30** 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) **6.75**

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

a Name of contributing employer **ICON MECHANICAL CONST & ENG**

b EIN **37-1339546**

c Dollar amount contributed by employer **152615**

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 **06** Day **30** 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) **6.75**

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

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 LITTEKEN PLUMBING

b EIN 46-4966277

c Dollar amount contributed by employer 140218

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 06 Day 30 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) 6.75

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

0

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

0

- 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

1.05

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

15b

1.07

- 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 _____

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 2022 AND 2021



PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers & Pipefitters Local 101
Pension Plan

Opinion

We have audited the accompanying financial statements of Plumbers & Pipefitters Local 101 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers & Pipefitters Local 101 Pension Plan as of September 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Plumbers & Pipefitters Local 101 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local 101 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 Plumbers & Pipefitters Local 101 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local 101 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules 1 through 10, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The Schedules of Investments Held in Schedules 2 through 9 are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Such information is the responsibility of the Plan's management and was derived from and relates 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

A handwritten signature in black ink, appearing to read "Scheffel Boyle". The signature is fluid and cursive, with the first name "Scheffel" being more prominent than the last name "Boyle".

SCHEFFEL BOYLE
Edwardsville, Illinois

July 13, 2023

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments		
At Fair Value		
Mutual Funds	\$ 36,596,306	\$ 46,709,155
103-12 Investment Entity	1,827,331	2,199,721
Common/Collective Trust Funds	8,366,736	5,956,472
Mortgages	1,670,699	2,053,818
Corporate Bonds	7,687,187	7,903,926
U. S. Government Securities	2,958,978	4,336,370
Municipal Bonds	1,221,687	1,539,515
Money Markets	628,463	468,973
Total Investments	<u>60,957,387</u>	<u>71,167,950</u>
Receivables		
Accrued Interest and Dividends	99,119	92,541
Employer Contributions	331,775	320,509
Due From Other Funds	200	200
Total Receivables	<u>431,094</u>	<u>413,250</u>
Cash and Cash Equivalents		
Checking Accounts	277,895	245,110
Petty Cash	100	100
Total Cash	<u>277,995</u>	<u>245,210</u>
Property and Equipment	28,716	28,716
Less Accumulated Depreciation	<u>(28,716)</u>	<u>(28,716)</u>
Net Property and Equipment	<u>-</u>	<u>-</u>
Prepaid Expense	<u>3,803</u>	<u>3,613</u>
Total Assets	<u>61,670,279</u>	<u>71,830,023</u>
LIABILITIES:		
Accounts Payable	58,649	49,825
Due to Other Funds	<u>325</u>	<u>1,866</u>
Total Liabilities	<u>58,974</u>	<u>51,691</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 61,611,305</u>	<u>\$ 71,778,332</u>

The accompanying notes are an integral part of these financial statements.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS:		
Additions to Net Assets Attributed to		
Investment Income		
Net Appreciation/(Depreciation) in Fair Value		
of Investments	\$ (10,187,705)	\$ 11,326,005
Interest Income - Money Market	3,468	169
Interest Income - Investments	412,607	386,525
Dividend Income	718,239	589,465
Total Investment Income	(9,053,391)	12,302,164
Less Investment Expenses	190,080	165,680
Net Investment Income	(9,243,471)	12,136,484
Employer Contributions	2,637,155	2,760,214
Total Additions to Net Assets	(6,606,316)	14,896,698
DEDUCTIONS FROM NET ASSETS:		
Deductions From Net Assets Attributed to		
Benefits Paid Directly to Participants	3,399,356	2,445,691
Administrative Expenses	117,368	125,857
Reciprocity Paid	43,987	293,932
	161,355	419,789
Total Deductions From Net Assets	3,560,711	2,865,480
Net Increase (Decrease)	(10,167,027)	12,031,218
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	71,778,332	59,747,114
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 61,611,305	\$ 71,778,332

The accompanying notes are an integral part of these financial statements.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Plumbers & Pipefitters Local 101 Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

A. General

The Plan is a defined benefit pension plan covering all qualifying members of the Plumbers & Pipefitters Local 101. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Pension Benefits

Members with 1) 10 or more years of service (year of service is 870 or more hours worked during the fiscal year) or 2) 5,000 hours worked within 5 consecutive years of service, become 100% vested. Pension benefits at normal retirement age of 62 for 2022 are equal to .0755 times the hours worked from October 10, 1960. Pension benefits at normal retirement age of 65 for 2021 are equal to .0755 times the hours worked from October 10, 1960. The Plan permits early retirement for active participants after October 1, 2021 at age 60 with the accrued benefit reduced by 4% per year, and for active participants between January 1, 1998 and September 30, 2021 with accrued benefit reduced by 2% per year until age 63 and then 1/180th for the next 36 months. Members can receive their pension benefits in the form of a joint survivor annuity, ten year or life annuity, or a lump sum payment, upon retirement, becoming totally or permanently disabled or death.

C. Death and Disability Benefits

If an active member dies before retirement, a death benefit equal to the member's present value of accrued benefits is paid to the member's beneficiary. If a member becomes totally and permanently disabled, benefits are paid based on a formula similar to that used for early retirement calculations.

D. Funding Policy

The Plan is funded by contributions made by participating employers in amounts such that all employees' benefits will be fully provided for by the time they retire. Employers contributed monthly at the rate of \$6.55 per hour for the period July 1, 2021 through June 30, 2022 and \$6.75 per hour for the period July 1, 2022 through September 30, 2022. No employee contributions to the Plan are permitted.

The employers' contributions for the years ended September 30, 2022 and 2021 did exceed the minimum funding requirements of ERISA.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONT'D)

D. Funding Policy (cont'd)

Although it has not expressed any intention to do so, the Plan has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

A. Basis of Accounting

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

B. Cash and Cash Equivalents

Cash and cash equivalents consist of all demand deposits. The accounts earn monthly interest at variable rates set by the bank.

C. Investment Valuation and Income Recognition

As of September 30, 2022 and 2021, the Plan held various mutual funds, common stocks, commingled trust funds, U. S. Government securities, corporate bonds and municipal bonds all valued at fair value.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for discussion of fair value measurement.

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

D. Employer Contributions Receivable

Contributions receivable represents contributions received from employers within 90 days of the Plan year end for work performed during the Plan year. No allowance adjustment is

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

D. Employer Contributions Receivable (cont'd)

needed, since the total amount was realized within the 90 days subsequent to the Plan year end. It is management's opinion that the use of this method does not cause a material misstatement of contributions receivable or employer contributions.

E. Property and Equipment

The Plan owns certain office equipment, valued at cost. The Plan shares the cost of some office equipment with the Local 101 General Fund, which is represented by the percentages noted. The percentage is the portion this Plan is responsible for. Depreciation has been calculated to-date, per management, on the straight-line method with estimated lives ranging from three (3) to ten (10) years. On September 30, 2022 and 2021 they consisted of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book</u>
Safe	\$ 700	\$ 700	\$ -
Blinds @ 20%	113	113	-
Chairs and Tables @ 20%	800	800	-
Carpeting @ 20%	1,438	1,438	-
A/C @ 50%	950	950	-
Office Credenza @ 20%	279	279	-
Copier @ 20%	1,078	1,078	-
Phone System @ 25%	2,138	2,138	-
Office Furniture	11,140	11,140	-
Computer Software @ 30%	10,080	10,080	-
	<u>\$ 28,716</u>	<u>\$ 28,716</u>	<u>\$ -</u>

F. Actuarial Present Value of Accumulated Plan Benefits

As of October 1, 2022 and 2021 (the most recent actuarial valuation available), the Plan actuaries determined the following according to respective actuarial assumptions. The following information is from their most recent report.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

F. Actuarial Present Value of Accumulated Plan Benefits (cont'd)

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service, which members have rendered.

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries. Benefits under the Plan are based on members' hours of service since October 1, 1960, calculated at a rate of .0755 for a normal pension. Early retirement, disability and termination pensions are available, and the plan document should be consulted for the requirements.

The actuarial present value of accumulated plan benefits is determined by an actuary from Ekon Benefits and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of September 30, 2022 and September 30, 2021 were (a) life expectancy of post retirement participants (the PRI-12 Annuitant Blue Collar Table for Females, with projected mortality improvement based on most recent improvement scale (Scale MP 2022) and the PRI-12 Annuitant Blue Collar Table for Males, with projected mortality improvement based on most recent improvement scale (Scale MP 2022) was used for 2022) (b) retirement age assumptions (the assumed average retirement age was 62 for both years), and (c) investment return. The 2022 and 2021 valuations included assumed average rates of return of 7.00%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

G. Administrative Expenses

The Plan pays all administrative expenses. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan. See Note 7 for further information. Certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

H. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

I. Use of Estimates

The preparation of financial statements in accordance 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, liabilities and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

J. New Accounting Standards Updates

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which amends the impairment model by requiring entities to use a forward-looking approach based on expected losses rather than incurred losses to estimate credit losses on certain types of financial instruments, including receivables. This may result in the earlier recognition of allowance for losses. The ASU is effective for fiscal years beginning after December 15, 2022. This pronouncement had no effect on the financial statements of the Plan.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which is intended to increase transparency and comparability of accounting for leases. The ASU will require all leases greater than 12 months to be recognized on the statement of net assets as lease assets and lease liabilities. Leases will be classified as either financing or operating, with classification affecting the pattern of expense recognition in the statement of changes in net assets available for benefits. The ASU is effective for fiscal years beginning after December 15, 2021. The Fund does not have leases and does not expect that this new standard will affect the financial statements

NOTE 3. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

The fair value measurements accounting authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs would be used only when Level 1 inputs are not available. There have been no changes in the methodologies used at September 30, 2022 and 2021.

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Board of Trustees. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used, if applicable, in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Level 1 Fair Value Measurements

The fair values of money markets, common stocks, mutual funds and U. S. Government securities are based on quoted market prices.

Level 2 Fair Value Measurements

The fair values of mortgages for which quoted market prices are not available are based on the interest rates and maturity dates of the underlying mortgages. The fair values of corporate and municipal bonds are based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 Fair Value Measurements

The Plan has no Level 3 investments.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2022 and 2021.

		Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>September 30, 2022</u>				
Mutual Funds	\$ 36,596,306	\$ 36,596,306	\$ -	\$ -
Mortgages	1,670,699	-	1,670,699	-
Corporate Bonds	7,687,187	-	7,687,187	-
U. S. Government Securities	2,958,978	2,958,978	-	-
Municipal Bonds	1,221,687	-	1,221,687	-
Money Market	628,463	628,463	-	-
Total Assets in the Fair Value Hierarchy	50,763,320	\$ 40,183,747	\$ 10,579,573	\$ -
Investment Measured at NAV				
Common/Collective Trust Funds	8,366,736			
103-12 Investment Entity	1,827,331			
Total Investments Measured at NAV	10,194,067			
Total Investments at Fair Value	\$ 60,957,387			
<u>September 30, 2021</u>				
Mutual Funds	\$ 46,709,155	\$ 46,709,155	\$ -	\$ -
Mortgages	2,053,818	-	2,053,818	-
Corporate Bonds	7,903,926	-	7,903,926	-
U. S. Government Securities	4,336,370	4,336,370	-	-
Municipal Bonds	1,539,515	-	1,539,515	-
Money Market	468,973	468,973	-	-
Total Assets in the Fair Value Hierarchy	63,011,757	\$ 51,514,498	\$ 11,497,259	\$ -
Investment Measured at NAV				
Common/Collective Trust Funds	5,956,472			
103-12 Investment Entity	2,199,721			
Total Investments Measured at NAV	8,156,193			
Total Investments at Fair Value	\$ 71,167,950			

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended September 30, 2022 and 2021, there were no transfers in or out of Levels 1, 2 or 3.

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of September 30, 2022 and 2021, respectively.

	<u>September 30</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>			
	<u>Fair Value</u>	<u>Fair Value</u>		<u>Frequency, if</u>	<u>Notice</u>
<u>Common/Collective Trust Funds</u>			<u>Commitments*</u>	<u>Eligible</u>	<u>Period</u>
ASB Allegiance Real Estate Fund	\$ 4,390,053	\$ 3,178,982	\$ -	Varies	Varies
Multi-Employer Property Trust	3,976,683	2,777,490	-	Varies	Varies
<u>103-102 Investment Entity</u>					
RBC International Fund	\$ 1,827,331	\$ 2,199,721	\$ -	Varies	Varies

*Unfunded commitments relate to the total Fund, not specifically Local 101.

Common/Collective Trust Funds

ASB Allegiance Real Estate Fund - The investment objectives of the Fund are to provide real estate and/or real estate related investment opportunities to Eligible Participants that provide a competitive market rate of return, stable and reasonably predictable income, increasing cash flows, potential for appreciation in value, a hedge against inflation and portfolio diversification. The Trust strives to maintain diversification by geographic location and by property type. The Trust's investment policy shall be set by the Board of Trustees or the Management Committee and may be modified from time to time by either entity. Shares of this investment may be redeemed as soon as practicable on a valuation date following the Trustees' receipt of written notice.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

Common/Collective Trust Funds (cont'd)

Multi-Employer Property Trust (MEPT) - The investment objective of the Fund is to invest in a diversified portfolio of institutional quality real estate assets and 100 percent union-built new construction properties. The Fund invests in office buildings, bulk distribution and research and development facilities, retail centers, apartments and hotels in order to maintain a diversified, institutional-grade “core” portfolio that produces strong and stable current income. MEPT’s primary investment strategy is to create top-quality, core, income-producing assets through development, rehabilitation, or acquisition and repositioning of undervalued assets. Shares of this investment may be redeemed quarterly, after a one-year redemption notice period.

103-12 Investment Entity

RBC International Fund is a 103-12 investment entity whose assets are held by two or more unrelated employee benefit plans. The RBC GAM International Fund’s objective is to seek long-term growth of capital primarily through a diversified portfolio of foreign equity securities that the subadvisor believes to be undervalued. The net asset value of the Fund is determined as of the last business day of the month and any other day agreed to by the Trustee and investment manager (“valuation date”). Redemptions of the Fund’s units are made based upon the value of the Fund as of the valuation date.

NOTE 4. ACTUARIAL VALUATION

The actuarial present value of accumulated plan benefits as of the current valuation date is shown below.

	Benefit Information Date	
	9/30/22	9/30/21
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits		
Participants Currently Receiving Payment	\$ 23,337,479	\$ 21,085,576
Other Participants	34,823,279	36,288,975
	<u>58,160,758</u>	<u>57,374,551</u>
Nonvested Benefits	<u>71,418</u>	<u>26,966</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 58,232,176</u>	<u>\$ 57,401,517</u>

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 4. ACTUARIAL VALUATION (CONT'D)

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	<u>9/30/22</u>	<u>9/30/21</u>
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>\$ 57,401,517</u>	<u>\$ 52,855,514</u>
Increase (Decrease) During the Year Attributable to:		
Benefits Accruing and Actuarial Loss	185,306	1,879,307
Benefits Paid	(3,399,356)	(2,412,722)
Interest	3,899,129	3,615,441
Plan Amendment	145,580	1,463,977
Assumption Change (Mortality Table)	-	-
Net Increase	<u>830,659</u>	<u>4,546,003</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year	<u><u>\$ 58,232,176</u></u>	<u><u>\$ 57,401,517</u></u>

NOTE 5. PLAN TERMINATION

In the event the Plan terminates, its net assets generally may not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Generally, the PBGC guarantee covers normal and early retirement benefits, disability benefits and certain benefits for member's survivors and these benefits will be paid by the PBGC. Any other benefits may be reduced or eliminated.

NOTE 6. TAX STATUS

The Internal Revenue Service has determined and informed the Plumbers & Pipefitters Local 101 Pension Plan by a letter dated February 2, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 6. TAX STATUS (CONT'D)

the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

NOTE 7. RELATED PARTIES

In accordance with an agreement between the Plan and the Plumbers & Pipefitters Local 101, certain common expenses relating to the operation of the office are allocated to each plan according to square footage and quarterly time studies. Currently the only shared expenses are maintenance, taxes and utilities for which this plan paid \$74 and \$70, \$67 and \$181, and \$85 and \$144, for 2022 and 2021, respectively.

The Plan is also related to the Plumbers & Pipefitters Local 101 Health & Welfare Plan. The Health & Welfare Plan employs a bookkeeper to assist with plan administration of all the benefit funds and the Union. This individual is to be paid out of the Health & Welfare Plan and a cost sharing allocation agreement has been implemented where the salary is shared among all the benefit plans and the Union based on quarterly time studies. During 2022 and 2021, this plan reimbursed the Health & Welfare Plan \$2,344 and \$3,027, respectively. Various interfunds have been recorded in these financial statements to reflect the sharing of the above expenses. These interfunds are the result of prior reconciliations of expenses and amounts due between Funds for the last quarter of the year that were reimbursed subsequent to year end.

	Due To	
	2022	2021
Local	\$ 44	\$ 296
Welfare	281	1,570

NOTE 8. CONCENTRATIONS

As of September 30, 2022 the Plan had a concentration of approximately 1% of its assets in money market accounts, 60% in mutual funds, 3% in 103-12 investment entities, 14% in common/collective trust funds, 3% in mortgages, 12% in corporate bonds, 5% in U. S. Government securities and 2% in municipal bonds.

Also, there were seven (7) contractors whose contributions into the Plan exceeded 5% of total contributions. The contractors were Bel-O Sales & Service, Inc., Bergmann-Roscow Plumbing, Ehret, Inc., Hayes Mechanical, Icon Mechanical, Litteken Plumbing and Local Union 553.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 8. CONCENTRATIONS (CONT'D)

As of September 30, 2021 the Plan had a concentration of approximately 1% of its assets in money market accounts, 66% in mutual funds, 3% in 103-12 investment entities, 8% in common/collective trust funds, 3% in mortgages, 11% in corporate bonds, 6% in U. S. Government securities and 2% in municipal bonds.

Also, there were five (5) contractors whose contributions into the Plan exceeded 5% of total contributions. The contractors were Bel-O Sales & Service, Inc., Bergmann-Roscow Plumbing, Ehret, Inc., Hayes Mechanical and Local Union 553.

NOTE 9. RISKS AND UNCERTAINTIES

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

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

NOTE 10. PLAN AMENDMENTS

The Plan was amended to:

Change the Normal Retirement Age shall mean an Employee's 62nd birthday and the term Normal Retirement Date shall mean the first day of the month coincident with or immediately following an Employee's 62nd birthday.

NOTE 11. FORM 5500 REPORTING

The following is a reconciliation of certain amounts per the financial statements to Form 5500 at September 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Total Additions:		
Total Additions Per the Financial Statements	\$ (6,606,316)	\$ 14,896,698
Add Investment Expenses	<u>190,080</u>	<u>165,680</u>
Total Additions Per the Form 5500	<u><u>\$ (6,416,236)</u></u>	<u><u>\$ 15,062,378</u></u>

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 11. FORM 5500 REPORTING (CONT'D)

The following is a reconciliation of certain amounts per the financial statements to Form 5500 at September 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Total Deductions:		
Total Deductions Per the Financial Statements	\$ 3,560,711	\$ 2,865,480
Add Investment Expenses	<u>190,080</u>	<u>165,680</u>
Total Deductions Per the Form 5500	<u>\$ 3,750,791</u>	<u>\$ 3,031,160</u>

NOTE 12. PARTIES IN INTEREST

The Plan paid certain expenses related to Plan operations and investments activity to various service providers. These transactions are parties in interest transactions under ERISA.

<u>Services Provided</u>	<u>2022</u>	<u>2021</u>
Auditing and Tax Services	\$ 14,000	\$ 13,000
Legal Services	10,892	13,515
Actuary and Related Services	26,030	30,302
Investment Managers	190,080	165,680
Administration Fees	22,500	30,000

NOTE 13. PLAN STATUS

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of October 1, 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of October 1, 2022 and audited financial information as of September 30, 2022, as well as other financial information, including estimated cash flows for the year ended September 30, 2022 and the rate of market value return as reported by the investment consultant. The funded zone status provides an indication of the financial health of the Plan.

The Plan was certified to be in the green zone for plans whose funding status is neither critical nor endangered. The funded percentage is 106% and 125% for years ended September 30, 2022 and 2021, respectively.

NOTE 14. SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 13, 2023, the date on which the financial statements were available to be issued.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION FUND
SCHEDULES OF CASH BALANCES - DETAILED
YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Petty Cash	<u>\$ 100</u>	<u>\$ 100</u>
Checking Account		
BMO Bank - Contributions	<u>\$ 277,895</u>	<u>\$ 245,110</u>

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION FUND
SCHEDULES OF INVESTMENT EXPENSES
YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
INVESTMENT FEES:		
AndCo Consulting	\$ 29,000	\$ 29,000
Multi-Employer Property Trust	31,196	-
ASB Capital Management	42,316	37,573
RBC Global Asset Management	19,242	27,778
	<u>121,754</u>	<u>94,351</u>
TRUST/BANK FEES:		
BMO		
Contribution Account	32,927	34,962
Commerce Trust		
Core Account	35,399	36,367
	<u>68,326</u>	<u>71,329</u>
TOTAL INVESTMENT EXPENSES	<u>\$ 190,080</u>	<u>\$ 165,680</u>

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES
YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	2022	2021
Insurance Expense	\$ 15,435	\$ 14,754
Legal Fees	10,892	13,515
Accounting Fees	14,000	13,000
Actuarial Fees	26,030	30,302
Administration Fees - Fund Office	2,344	3,027
Administration Fees - Local 25	22,500	30,000
Office and Postage	1,188	840
PBGC Fee	11,687	11,100
Dues	4,000	3,500
Meeting Expense	500	1,822
Travel	5,100	-
Maintenance	74	70
Real Estate Taxes	67	181
Utilities	85	144
UARS Fees	488	585
Bank Fees	2,978	3,017
	<u>\$ 117,368</u>	<u>\$ 125,857</u>

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF MUTUAL FUNDS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	Vanguard Small Cap Index Shares 35,617.812	Mutual Fund	\$ 1,504,043	\$ 2,916,743
	Vanguard Mid Cap Index Shares 16,298.718	Mutual Fund	2,464,102	3,795,156
	Vanguard Value Index Shares 305,240.580	Mutual Fund	12,770,895	14,685,124
	Vanguard Growth Index Shares 107,411.989	Mutual Fund	6,234,016	11,827,134
	American Europacific Growth Shares 38,488.603	Mutual Fund	2,175,071	1,682,722
	Transamerica International Shares 111,439.762	Mutual Fund	1,950,501	1,689,427
	TOTAL		\$ 27,098,628	\$ 36,596,306

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
EIN 37-6025801, PLAN NUMBER 001
SCHEDULE OF 103-12 INVESTMENT ENTITY
SCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	RBC International Fund	Mutual Fund	<u>\$ 1,453,615</u>	<u>\$ 1,827,331</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101

PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS HELD

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

SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	(c)	(d)	(e)
	ASB Allegiance Real Estate Fund	Commingled Trust Fund	\$ 1,755,842	\$ 4,390,053
	Multi-Employer Property Trust	Commingled Trust Fund	2,901,704	3,976,683
			<u>\$ 4,657,546</u>	<u>\$ 8,366,736</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF MORTGAGES HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core:				
	Bear Stearns	Variable Interest, Due 10/25/33	\$ 3,063	\$ 3,556
	Bear Stearns	Variable Interest, Due 1/25/34	2,516	2,125
	Fed Home Loan Mortgage	4.500%, Due 2/1/26	2,612	2,415
	Fed Home Loan Mortgage	3.000%, Due 6/1/45	4,820	4,076
	Fed Home Loan Mortgage	3.000%, Due 3/01/40	43,539	37,609
	Fed Home Loan Mortgage	4.000%, Due 4/1/47	3,976	3,585
	Fed Home Loan Mortgage	Variable Interest, Due 11/1/46	14,662	13,473
	Fed Home Loan Mortgage	3.000%, Due 10/15/41	5,926	5,564
	Fed Home Loan Mortgage	3.000%, Due 6/15/27	62,813	57,603
	Fed Home Loan Mortgage	3.000%, Due 12/15/43	773	742
	Fed Home Loan Mortgage	2.250%, Due 6/15/44	4,360	3,909
	Fed Home Loan Mortgage	3.000%, Due 8/15/45	11,479	10,943
	Fed Home Loan Mortgage	2.500%, Due 10/15/42	12,415	11,541
	Fed Home Loan Mortgage	2.000%, Due 9/25/45	150,245	121,169
	Fed Home Loan Mortgage	2.000%, Due 12/25/50	119,090	94,908
	Fed Home Loan Mortgage	3.000%, Due 7/15/47	5,688	5,047
	Fed Home Loan Mortgage	2.000%, Due 03/25/50	158,850	124,502
	Fed Home Loan Mortgage	1.500%, Due 03/25/51	138,857	116,110
	Fed Home Loan Mortgage	3.000%, Due 06/25/48	141,379	126,790
	FNMA	1.750%, Due 12/25/46	18,457	17,236
	FNMA	3.000%, Due 3/01/50	41,043	35,137
	FNMA	2.000%, Due 08/01/51	148,853	118,710
	FNMA	2.000%, Due 06/01/36	138,087	117,594
	FNMA	3.000%, Due 10/1/26	5,509	5,194
	FNMA	4.000%, Due 8/1/32	3,375	2,959
	FNMA	2.500%, Due 8/1/28	9,433	8,497
	FNMA	2.500%, Due 5/1/28	5,605	4,968
	FNMA	3.500%, Due 3/1/47	8,167	7,310
	FNMA	5.000%, Due 8/1/48	4,228	4,011
	FNMA	4.000%, Due 12/1/47	6,163	5,644
	FNMA	Variable Interest, Due 11/1/48	8,793	8,295
	FNMA	4.500%, Due 3/1/38	6,769	6,337

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF MORTGAGES HELD

SCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY				
(a)	(b)	(c)	(d)	(e)
Commerce Core (cont'd):				
FNMA		3.000%, Due 4/1/28	8,247	7,574
FNMA		3.500%, Due 12/1/44	11,044	9,638
FNMA		2.500%, Due 2/1/32	8,614	7,816
FNMA		2.000%, Due 2/25/43	37,301	32,342
FNMA		2.250%, Due 3/25/44	11,692	10,631
FNMA		1.750%, Due 11/25/45	11,274	10,411
FNMA		2.500%, Due 12/25/41	70,763	58,741
FNMA		3.000%, Due 6/25/48	146,181	131,137
Freddie Mac		3.500%, Due 11/25/28	31,029	30,004
GNMA		2.500%, Due 6/20/31	3,486	3,003
GNMA		4.000%, Due 5/16/26	6,350	5,898
GNMA		2.250%, Due 5/20/45	22,831	21,052
GNMA		2.500%, Due 7/20/46	10,886	10,168
GNMA		2.400%, Due 07/16/53	127,156	107,902
GNMA		2.350%, Due 09/16/61	139,778	117,728
Gsr Mortgage		Variable Interest, Due 3/25/33	8,146	8,363
Impac Secured Assets Corp		Variable Interest, Due 5/25/36	1,809	1,766
Master Alternative		5.500%, Due 5/25/34	2,951	2,707
Residential Asset Sec		Variable Interest, Due 12/25/34	6,604	6,259
TOTAL			<u>\$ 1,957,687</u>	<u>\$ 1,670,699</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101

PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF CORPORATE BONDS HELD

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

SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core:				
	AFLAC Inc	3.250%, Due 3/17/25	\$ 45,702	\$ 44,939
	Air Lease Corp	3.625%, Due 4/1/27	14,214	13,290
	Air Lease Corp	3.250%, Due 10/01/29	34,609	28,488
	Alexandria Real Estate	2.950%, Due 3/15/34	79,757	61,854
	Alleghany Corp	4.900%, Due 9/15/44	14,897	13,234
	American Honda	3.550%, Due 1/12/24	29,992	29,551
	American Water Capital	3.000%, Due 12/1/26	28,062	27,536
	Ameriprise Financial	4.000%, Due 10/15/23	72,432	69,478
	Apple Inc	2.400%, Due 5/3/23	45,211	49,454
	Applied Materials Inc	3.300%, Due 4/1/27	49,823	46,882
	Avalonbay Communities Inc	3.500%, Due 11/15/24	46,160	43,797
	Baltimore Gas & Electric	2.400%, Due 8/15/26	69,790	63,468
	Bank of American Corp	Variable Rate, Due 4/23/27	65,000	60,007
	Bank of America	Variable Rate, Due 2/13/26	75,000	68,751
	Bank of Montreal	3.300%, Due 2/5/24	155,675	141,793
	Bank of Nova Scotia	2.951%, Due 3/11/27	30,000	27,158
	Bank of NY Mellon	2.100%, Due 10/24/24	157,857	142,125
	Baptist Health South Florida	4.342%, Due 11/15/41	20,160	17,191
	BB&T Corp	2.500%, Due 08/1/24	158,057	143,654
	Bell Canada	4.464%, Due 4/1/48	15,000	12,066
	BHP Billiton Finance	6.420%, Due 3/1/26	17,504	15,714
	Black Hills Corp	4.350%, Due 5/1/33	14,931	13,113
	Boardwalk Pipelines LP	3.600%, Due 9/1/32	79,922	63,258
	Boeing Co	2.500%, Due 3/1/25	60,602	60,299
	Boeing Company	6.875%, Due 3/15/39	25,997	19,136
	Borgwarner Inc	4.375%, Due 3/15/45	67,401	52,963
	Boston University	5.200%, Due 10/1/45	14,930	14,211
	BP Capital Markets America	4.234%, Due 11/6/28	48,009	42,250
	Brookfield Finance Inc	4.250%, Due 6/2/26	55,164	52,669
	Burlington North Sante Fe	5.400%, Due 6/1/41	14,953	14,642
	Burlington North Sante Fe	3.400%, Due 9/1/24	62,543	58,592
	Canadian Nat'l Railway	6.250%, Due 08/1/34	154,761	116,511
	Capital One Financial Corp	3.750%, Due 7/28/26	14,540	13,868
	Centerpoint Energy Resources	4.400%, Due 7/1/32	69,936	65,080

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF CORPORATE BONDS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core (cont'd):				
	Ch Robinson Worldwide	4.200%, Due 4/15/28	61,274	55,804
	Citigroup Inc	Variable Rate, Due 6/9/27	80,000	68,112
	CNA Financial Corp	3.950%, Due 5/15/24	15,017	14,710
	Comcast Corp	3.450%, Due 2/1/50	44,892	31,424
	Comerica Inc	3.800%, Due 7/22/26	26,518	23,800
	Comerica Inc	4.000%, Due 2/1/29	37,580	32,477
	Comm Mortgage Trust	3.147%, Due 2/10/47	15,872	15,241
	Commonwealth Edison Co	3.000%, Due 3/1/50	129,821	86,577
	Conocophillips Canada Note	5.950%, Due 10/13/36	25,952	20,008
	Cons Edison Co of NY	5.850%, Due 3/15/36	24,111	19,728
	Constellation Brands Inc	3.500%, Due 5/9/27	34,918	32,344
	Consumers Energy Co	3.800%, Due 11/15/28	133,631	131,176
	Cummins Inc	7.125%, Due 3/1/28	149,893	124,808
	Danaher Corp	3.350%, Due 9/15/25	45,922	43,146
	Duke Realty Corp	2.250%, Due 1/15/32	79,058	62,174
	Eaton Vance Corp	3.500%, Due 4/6/27	59,779	55,450
	Emerson Electric Co	2.750%, Due 10/15/50	144,823	94,188
	Enbridge Inc	2.500%, Due 2/14/25	79,947	75,139
	Energy Transfer Partners	4.200%, Due 9/15/23	14,989	14,839
	Entergy Arkansas Inc	3.500%, Due 4/1/26	24,918	23,755
	Entergy Louisiana LLC	4.050%, Due 9/1/23	63,731	59,468
	Fedex Corp	4.900%, Due 1/15/34	9,986	9,170
	Fidelity Natl Info Serv	4.700%, Due 7/15/27	74,881	72,188
	Florida Power Co	5.650%, Due 4/1/40	21,598	19,673
	Fortive Corporation	4.300%, Due 6/15/46	83,343	53,983
	Gatx Corp	4.700%, Due 4/1/29	34,943	32,529
	General Motors Financial	3.950%, Due 4/13/24	14,975	14,630
	Goldman Sachs Group Inc	Variable Rate, Due 6/5/28	15,000	13,563
	Goldman Sachs Group Inc	Variable Rate, Due 3/9/27	29,964	25,791
	Gonzaga University	4.158%, Due 4/1/46	15,000	12,071
	Henry J Kaiser Family	3.356%, Due 12/01/25	85,037	79,842
	Hollyfrontier Corp	5.875%, Due 4/1/26	86,161	73,516
	Idaho Power Co	4.200%, Due 3/1/48	130,183	81,832

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF CORPORATE BONDS HELD

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

SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core (cont'd):				
	Illinois Tool Works Inc	4.875%, Due 9/15/41	19,708	18,708
	Ingersoll-Rand Lux Finance	3.500%, Due 3/21/26	24,974	23,479
	John Deere Capital Corp	3.450%, Due 3/7/29	59,814	55,226
	JpMorgan Chase & Co	Variable Rate, Due 4/26/33	100,000	89,981
	Kansas City Southern	3.125%, Due 6/1/26	34,820	32,664
	Kimco Realty Corp	2.700%, Due 3/1/24	44,770	43,618
	Laclede Group Inc	4.700%, Due 8/15/44	94,784	71,307
	Lloyds Banking Group	Variable Rate, Due 5/11/24	115,000	111,368
	Loews Corp	4.125%, Due 5/15/43	131,239	84,769
	Louisiana Land & Exploration	7.650%, Due 12/1/23	58,473	45,896
	Louisville Gas & Electric	4.650%, Due 11/15/43	43,804	33,863
	Magna International Inc	3.625%, Due 6/15/24	93,691	88,238
	Marathon Petroleum Corp	6.500%, Due 3/1/41	10,739	9,903
	Microsoft Corp	2.375%, Due 5/1/23	57,842	59,375
	Mid-America Apartments	2.750%, Due 3/15/30	24,941	20,824
	Midamerican Energy	3.650%, Due 4/15/29	175,434	156,747
	Morgan Stanley	Variable Rate, Due 4/20/28	65,000	60,822
	National Rural Utility Coop	4.150%, Due 12/15/32	139,495	128,103
	Nextra Energy Capital	.6500%, Due 3/1/23	79,992	78,774
	Nike Inc	2.375%, Due 11/01/26	59,915	54,766
	Northern States Power Co/Minn	3.300%, Due 6/15/24	24,912	24,470
	Northern Trust Corp	3.150%, Due 5/3/29	64,939	58,050
	Northwestern University	4.643%, Due 12/1/44	25,000	23,656
	Nutrien LTD	5.875%, Due 12/1/36	68,402	55,738
	Paccar Financial Corp	2.850%, Due 4/7/25	74,981	71,702
	Pacificorp	3.500%, Due 6/15/29	29,945	27,068
	Paypal Holdings Inc	4.400%, Due 6/1/32	144,498	135,146
	Pfizer	2.950%, Due 3/15/24	154,483	141,887
	PNC Financial Service	3.150%, Due 5/19/27	24,949	22,936
	PNC Financial Service	1.150%, Due 8/13/26	59,887	52,174
	Praxair Inc	3.200%, Due 1/30/26	61,276	57,209
	Precision Castparts Corp	4.200%, Due 6/15/35	149,292	117,829
	Procter & Gamble Co	1.900%, Due 2/1/27	159,773	144,627

PLUMBERS & PIPEFITTERS LOCAL 101

PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF CORPORATE BONDS HELD

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

SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core (cont'd):				
	Public Service Electric & Gas	3.950%, Due 5/1/42	24,839	20,488
	Public Storage	3.094%, Due 9/15/27	90,924	86,930
	Puget Sound Energy Inc	5.483%, Due 6/1/35	28,834	23,973
	Reinsurance Group of America	3.900%, Due 5/15/29	39,902	35,634
	Rio Tinto Financing USA	7.125%, Due 7/15/28	27,139	21,720
	Rockwell Automation	2.875%, Due 3/1/25	44,914	42,991
	Roper Technologies Inc	1.000%, Due 9/15/25	74,901	66,564
	Royal Bank of Scotland Group	3.875%, Due 9/12/23	75,772	68,998
	Santander Holdings USA	3.244%, Due 10/5/26	84,586	71,586
	Shell International Finance	2.875%, Due 5/10/26	59,803	55,889
	Simon Property Group LP	2.750%, Due 6/1/23	64,882	64,221
	State Street Corp	Variable Rate, Due 8/4/33	150,000	135,342
	Sunco Logistics Partner	4.000%, Due 10/1/27	29,765	27,207
	Tennessee Gas Pipeline	8.375%, Due 6/15/32	12,715	11,049
	Texas Instruments Inc	2.250%, Due 9/4/29	49,845	42,330
	Torchmark Corp	4.550%, Due 9/15/28	81,003	65,840
	Toronto-Dominion Bank	.750%, Due 1/6/26	157,371	138,826
	Total Capital Intl sa	2.700%, Due 1/25/23	60,388	59,758
	Total System Services Inc	4.000%, Due 6/1/23	34,971	34,732
	Toyota Motor Credit Corp	4.550%, Due 9/20/27	139,864	136,724
	Transcanada Pipelines	2.500%, Due 10/12/31	74,507	57,704
	Transcont Gas Pipeline	7.850%, Due 2/1/26	32,325	26,553
	Truist Financial Corp	Variable Rate, Due 3/2/27	155,000	134,738
	Trustees of Union College	4.877%, Due 7/1/35	25,000	23,620
	Udr Inc	3.200%, Due 1/15/30	34,882	29,465
	Unilever Capital Corp	1.750%, Due 8/12/31	148,521	115,584
	Union Pacific Corp	3.750%, Due 3/15/24	94,734	88,694
	US Bancorp	3.600%, Due 9/11/24	46,548	44,159
	Ventas Reality LP	4.125%, Due 1/15/26	14,883	14,354
	Verizon Communications	Variable Rate, Due 3/20/26	80,000	78,458
	Virginia Electric & Power Co	3.100%, Due 5/15/25	59,903	57,376
	Vodafone Group PLC	4.375%, Due 5/30/28	41,897	37,626
	Wells Fargo & Company	Variable Rate, Due 6/17/27	80,000	72,846

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF CORPORATE BONDS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY				
(a)	(b)	(c)	(d)	(e)
Commerce Core (cont'd):				
	Wisconsin Electric Power	4.750%, Due 9/30/32	79,835	77,097
	Ww Grainger Inc	4.200%, Due 5/15/47	105,873	74,695
	Xilinx Inc	2.950%, Due 6/1/24	44,789	43,829
	Xilit LTD	5.500%, Due 3/31/45	21,340	18,486
TOTAL			<u>\$ 8,751,535</u>	<u>\$ 7,687,187</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF U. S. GOVERNMENT SECURITIES HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Commerce Core:				
	United States Treasury Bond	5.250%, Due 2/15/29	\$ 32,927	\$ 26,699
	United States Treasury Bond	2.750%, Due 8/15/42	44,446	36,596
	United States Treasury Bond	2.500%, Due 2/15/45	134,683	95,410
	United States Treasury Bond	2.875%, Due 8/15/45	501,682	367,578
	United States Treasury Bond	2.250%, Due 8/15/49	198,008	135,398
	United States Treasury Bond	2.000%, Due 2/15/50	140,052	92,829
	United States Treasury Bond	1.750%, Due 8/15/41	227,063	205,308
	United States Treasury Note	2.000%, Due 2/15/25	123,164	113,906
	United States Treasury Note	2.000%, Due 8/15/25	61,411	56,381
	United States Treasury Note	2.250%, Due 11/15/25	62,353	56,520
	United States Treasury Note	2.250%, Due 2/15/27	142,066	124,822
	United States Treasury Note	1.750%, Due 12/31/26	404,766	363,392
	United States Treasury Note	2.625%, Due 3/31/25	152,350	144,258
	United States Treasury Note	2.875%, Due 4/30/25	112,000	96,637
	United States Treasury Note	2.375%, Due 5/15/29	341,790	298,703
	United States Treasury Note	2.125%, Due 5/31/26	53,771	46,496
	United States Treasury Bond	2.000%, Due 1/15/26	59,298	52,098
	United States Treasury Note	.750%, Due 2/15/42	39,815	31,681
	FNMA	2.125%, Due 4/24/26	65,733	60,490
	FNMA	2.625%, Due 9/6/24	59,393	58,207
	FNMA	.500%, Due 6/17/25	291,128	262,175
	New York Community Bank	.700%, Due 9/10/24	250,000	233,394
TOTAL			<u>\$ 3,497,899</u>	<u>\$ 2,958,978</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF MUNICIPAL BONDS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	Commerce Core:			
	AK State Municipal Bond Bank	3.100%, Due 5/1/24	\$ 50,000	\$ 48,949
	Baltimore MD Revenue	3.711%, Due 7/1/26	30,000	28,797
	Bexar County TX	2.134%, Due 8/15/31	150,000	119,060
	Cameron County TX Taxable	2.493%, Due 2/15/27	50,000	45,624
	Cleveland OH Airport System Revenue	2.692%, Due 1/1/27	30,000	27,257
	Commonwealth Financing Authority	3.864%, Due 6/1/38	25,000	21,251
	CT State Housing Finance Authority	2.750%, Due 11/15/22	15,000	14,985
	Davidson County NC	5.500%, Due 6/1/26	20,000	20,563
	Green Bay WI Water System	2.380%, Due 11/1/23	30,000	29,436
	HI State Dept Business	3.242%, Due 1/1/31	65,328	62,370
	MA State Development Finance Agency	1.392%, Due 7/1/26	150,000	130,466
	MA State Educational Financing	3.272%, Due 7/1/26	50,000	46,812
	MA State Housing Finance Agency	3.100%, Due 6/1/26	110,000	103,352
	ME State Municipal Bank	4.252%, Due 6/1/23	25,000	24,977
	Miami Dade County FL	2.601%, Due 10/1/29	50,000	43,126
	Montgomery County PA Higher	2.080%, Due 5/1/29	160,000	131,093
	NC State University	4.000%, Due 10/1/41	25,000	21,729
	New York City NY Housing	3.190%, Due 5/1/24	25,000	24,475
	OR State Taxable Article	2.558%, Due 5/1/23	60,000	59,519
	Tulare County CA	3.859%, Due 6/1/26	30,000	28,698
	University of Cal Revenues	.985%, Due 5/15/25	160,000	145,135
	VA State Commonwealth Univ	3.858%, Due 1/1/24	25,000	24,838
	Cook Cnty IL SD #144	0.000%, Due 12/1/23	5,129	9,552
	Cook Cnty IL SD #144	0.000%, Due 12/1/23	5,129	9,623
	TOTAL		<u>\$ 1,345,586</u>	<u>\$ 1,221,687</u>

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF MONEY MARKETS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	BMO - General	Money Market	\$ 450,850	\$ 450,850
	BMO - Investment	Money Market	20,595	20,595
	SEI Daily Income	Money Market	518	518
	Multi-Employer Property Trust	Money Market	8	8
	Commerce - Core	Money Market	156,492	156,492
			<u>\$ 628,463</u>	<u>\$ 628,463</u>

Money market accounts are held in BMO Trust Company, Commerce Trust and various real estate investments for 2022 and 2021. All values are quoted at \$1 per share and, therefore, are not subject to any market adjustments and earn interest, paid monthly, at current rates.

Note: There were no parties in interest.

PLUMBERS & PIPEFITTERS LOCAL 101

PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE H, PAGE 4 LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS

SEPTEMBER 30, 2022

IDENTITY OF PARTY INVOLVED (a)	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN) (b)	PURCHASE PRICE (c)	SELLING PRICE (d)	LEASE RENTAL (e)	EXPENSE INCURRED WITH TRANSACTION (f)	COST OF ASSET (g)	CURRENT VALUE OF ASSET ON TRANSACTION DATE (h)	NET GAIN OR (LOSS) (i)
Category 1 - Single Transaction Exceeds 5% of Value:								
No Transactions	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Category 2 - Series of Transactions with Same Person, Involving Property Other Than Securities Exceeds 5% of Value:								
No Transactions	N/A	-	-	-	-	-	-	-
Category 3 - Series of Transactions with Same Security Exceeds 5% of Value:								
Commerce Bank	Financial Square Tr Government	2,595,819	-	-	-	2,595,819	2,595,819	-
Commerce Bank	Financial Square Tr Government	-	2,507,511	-	-	2,507,511	2,507,511	-
BMO Financial Group	BMO Govt Money Market FD Y#605	1,676,103	-	-	-	1,676,103	-	-
BMO Financial Group	BMO Govt Money Market FD Y#605	-	1,864,692	-	-	-	1,864,692	-
BMO Financial Group	GS Fin Sq Gov #466	2,385,565	-	-	-	2,385,565	-	-
BMO Financial Group	GS Fin Sq Gov #466	-	2,463,603	-	-	-	2,463,603	-
Category 4 - Single Transaction with One Broker Exceeds 5% of Value:								
No Transactions	N/A	-	-	-	-	-	-	-

The above transactions or series of transactions represent more than 5% of plan assets.

PLUMBERS & PIPEFITTERS LOCAL 101
PENSION PLAN
SCHEDULE OF INVESTMENTS REPRESENTING
5% OR MORE OF PLAN NET ASSETS
SEPTEMBER 30, 2022

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	Vanguard Mid Cap Index Shares 16,298.718	Mutual Fund	\$ 2,464,102	\$ 3,795,156
	Vanguard Value Index Shares 307,601.250	Mutual Fund	12,770,895	14,685,124
	Vanguard Growth Index Shares 152,471.816	Mutual Fund	6,234,016	11,827,134
	ASB Allegiance Real Estate	Commingled Trust Fund	1,755,842	4,390,053
	Multi-Employer Property Trust	Commingled Trust Fund	2,901,704	3,976,683

PLUMBERS & FITTERS LOCAL 101
PENSION PLAN
EIN: 37-6025801 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	-	9	-	-	-	-	-	-	-	-	9
25 - 29	-	3	9	-	-	-	-	-	-	-	12
30 - 34	-	3	5	9	5	-	-	-	-	-	22
35 - 39	-	1	6	4	12	3	-	-	-	-	26
40 - 44	-	1	-	7	11	4	1	-	-	-	24
45 - 49	-	1	-	3	6	10	5	-	-	-	25
50 - 54	-	-	1	3	5	6	4	1	-	-	20
55 - 59	-	1	1	3	5	7	3	2	8	1	31
60 - 64	-	-	-	-	4	6	2	1	4	5	22
65 - 69	-	-	-	-	1	-	-	-	-	-	1
70 +	-	-	-	-	-	-	-	-	-	-	0
	0	19	22	29	49	36	15	4	12	6	192

**PLUMBERS & FITTERS LOCAL 101
PENSION PLAN**

EIN: 37 – 6025801 PN: 001

**Schedule MB, Line 6 - Statement of Actuarial
Assumptions/Methods**

Funding Method:

Aggregate Funding Method - Under this method, the Present Value of Future Normal Costs equals the Present Value of Benefits reduced by Plan Assets. These future costs are spread as a level percentage over current and future expected years of service. The portion attributable to expected years of service is the current year Normal Cost.

Experience gains and losses are included in the Present Value of Future Normal Costs, and therefore are spread over future expected years of service.

Valuation of Assets

All Assets are valued at Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.74% per annum: compounded annually

**PLUMBERS & FITTERS LOCAL 101
PENSION PLAN**

EIN: 37 – 6025801 PN: 001

**Schedule MB, Line 6 - Statement of Actuarial
Assumptions/Methods
(continued)**

Assumed Retirement Age

<u>Age</u>	<u>Probability</u>
60	0.30
61	0.15
62	0.50
63	0.35
64	0.20
65	0.40
66	1.00

Termination prior to Retirement other than Death

T-1 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.03705
40	0.01130
50 & over	0.00000

Expense

\$120,000 added to Normal Cost

1/3 Lump Sum Optional Payment Form Load

8% liability load based on

- 45% assumed optional form take rate
- Lump sum interest rates as of October 2021 (0.87% / 2.74% / 3.16%)

Amortization Methods for Contribution Alternatives

The Minimum Required Contribution and the Maximum Deductible Contribution are based on IRS regulations and the Frozen Initial Liability Cost Method. The Recommended Contribution is based on the Aggregate Cost Method. Any other contribution alternatives are based on an open amortization period which is reset each year under the Frozen Initial Liability Cost Method.

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 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

PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN

1b Three-digit plan
number (PN) ▶

001

1c Effective date of plan
10/01/1960**2a** Plan sponsor's name (employer, if for a single-employer plan)

Mailing address (include room, apt., suite no. and street, or P.O. Box)

City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN

8 PREMIER DRIVE

BELLEVILLE

IL 62220-3421

2b Employer Identification
Number (EIN)
37-6025801**2c** Plan Sponsor's telephone
number
618-234-5504**2d** Business code (see
instructions)
238220**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE	<i>Daniel C. Mc Kenna</i>	<u>7/7/23</u>	DAN MCKENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>James Luge</i>	<u>7/7/23</u>	JAMES LUGGE
	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. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN 8 PREMIER DRIVE BELLEVILLE IL 62220-3421	3b Administrator's EIN 37-6025801 3c Administrator's telephone number 618-234-5504
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	5 377
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) 192
a(2) Total number of active participants at the end of the plan year	6a(2) 199
b Retired or separated participants receiving benefits.....	6b 83
c Other retired or separated participants entitled to future benefits	6c 90
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 372
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 21
f Total. Add lines 6d and 6e.....	6f 393
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 41
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B	
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)

PLUMBERS & PIPEFITTERS LOCAL 101

PENSION PLAN

EIN 37-6025801, PLAN NUMBER 001

SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE H, PAGE 4 LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS

SEPTEMBER 30, 2022

IDENTITY OF PARTY INVOLVED (a)	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN) (b)	PURCHASE PRICE (c)	SELLING PRICE (d)	LEASE RENTAL (e)	EXPENSE INCURRED WITH TRANSACTION (f)	COST OF ASSET (g)	CURRENT VALUE OF ASSET ON TRANSACTION DATE (h)	NET GAIN OR (LOSS) (i)
Category 1 - Single Transaction Exceeds 5% of Value:								
No Transactions	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Category 2 - Series of Transactions with Same Person, Involving Property Other Than Securities Exceeds 5% of Value:								
No Transactions	N/A	-	-	-	-	-	-	-
Category 3 - Series of Transactions with Same Security Exceeds 5% of Value:								
Commerce Bank	Financial Square Tr Government	2,595,819	-	-	-	2,595,819	2,595,819	-
Commerce Bank	Financial Square Tr Government	-	2,507,511	-	-	2,507,511	2,507,511	-
BMO Financial Group	BMO Govt Money Market FD Y#605	1,676,103	-	-	-	1,676,103	-	-
BMO Financial Group	BMO Govt Money Market FD Y#605	-	1,864,692	-	-	-	1,864,692	-
BMO Financial Group	GS Fin Sq Gov #466	2,385,565	-	-	-	2,385,565	-	-
BMO Financial Group	GS Fin Sq Gov #466	-	2,463,603	-	-	-	2,463,603	-
Category 4 - Single Transaction with One Broker Exceeds 5% of Value:								
No Transactions	N/A	-	-	-	-	-	-	-

The above transactions or series of transactions represent more than 5% of plan assets.

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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.

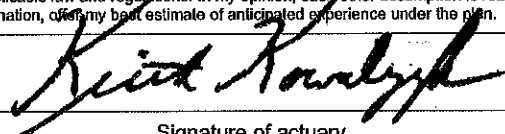
A Name of plan PLUMBERS & FITTERS LOCAL 101 RESTATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PLUMBERS & FITTERS LOCAL 101 PENSION PLAN	D Employer Identification Number (EIN) 37-6025801

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)	71,725,817
(2) Actuarial value of assets for funding standard account	1b(2)	71,725,817
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)	
(b) Accrued liability under entry age normal method	1c(2)(b)	65,956,095
(c) Normal cost under entry age normal method	1c(2)(c)	960,599
(3) Accrued liability under unit credit cost method	1c(3)	58,242,946
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)	115,144,159
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,138,190
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,196,671
(3) Expected plan disbursements for the plan year	1d(3)	2,196,671

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

KEITH KOWALCZYK

Type or print name of actuary

EKON BENEFITS

Firm name

4940 WASHINGTON BLVD.
ST. LOUIS MO 63108

Address of the firm

07/06/2023

Date

2302812

Most recent enrollment number

314-367-6555

Telephone number (including area code)

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

71,725,817

(1) Number of participants

(2) Current liability

- (1) For retired participants and beneficiaries receiving payment
- (2) For terminated vested participants
- (3) For active participants:
- (a) Non-vested benefits
- (b) Vested benefits
- (c) Total active
- (4) Total

97

33,032,675

88

14,395,964

(3) For active participants:

(a) Non-vested benefits

147,615

(b) Vested benefits.

67,567,905

(c) Total active.

192

67,715,520

(4) Total

377

115,144,159

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

2c

62.29%

(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	2,597,708	0			
			Totals ►	3(b)	2,597,708
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					0
					0

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

4a

123.1 %

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

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** 2.74 %

	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) 9P21	9P21
(2) Females	6c(2) 9PF21	9PF21
d Valuation liability interest rate	6d 7.00 %	7.00 %
e Expense loading	6e 13.1 % ☐ 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 20.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h 20.4 %	

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	0
b Employer's normal cost for plan year as of valuation date	9b	1,036,902
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)	
(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	72,583
e Total charges. Add lines 9a through 9d	9e	1,109,485

Credits to funding standard account:

f Prior year credit balance, if any	9f	6,555,291
g Employer contributions. Total from column (b) of line 3	9g	2,597,708
	Outstanding balance	
h Amortization credits as of valuation date	9h	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	528,118
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	0
(2) "RPA '94" override (90% current liability FFL)	9j(2)	33,333,705
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	9,681,117
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	8,571,632
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
---	---

**PLUMBERS FITTERS LOCAL 101
PENSION FUND**

EIN: 37 - 6025801 PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Year of Service	One Year of Service is credited if Employee works more than 870 Hours of Service
Normal Pension	a) Eligibility requirements: Age 62 b) Benefit: \$0.0755 multiplied by total hours worked from October 1, 1960
Early Pension	a) Eligibility requirements: Age 60 b) Benefit: • Active participants after October 1, 2021 – Accrued Benefit reduced by 4.0% per year until age 60 • Active participants between January 1, 1998 and September 30, 2021 - Accrued Benefit reduced by 2.0% per year until age 63 and then 1/180th for the next 36 months • For all other participants - Accrued Benefit reduced by 1/180th for each month early
Disability Pension	a) Eligibility requirements: Total and permanent disability b) Benefit: Accrued Benefit reduced by 1/600th per month for first 24 months, 1/180th per month for next 36 months, and 1/450th for each of the next 120 months prior to age 65 payable at Disability Retirement Date
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity
Termination Pension	a) Eligibility requirements: 5,000 hours worked within 5 consecutive Years of Service or 10 Years of Service b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date
Death Benefit	Present Value of Accrued Benefit payable to his spouse or designated beneficiary

PLUMBERS & PIPEFITTERS LOCAL 101PENSION PLANEIN 37-6025801, PLAN NUMBER 001SCHEDULE OF MUTUAL FUNDS HELDSCHEDULE H, PAGE 4 LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2022

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST (d)	CURRENT VALUE (e)
	Vanguard Small Cap Index Shares 35,617.812	Mutual Fund	\$ 1,504,043	\$ 2,916,743
	Vanguard Mid Cap Index Shares 16,298.718	Mutual Fund	2,464,102	3,795,156
	Vanguard Value Index Shares 305,240.580	Mutual Fund	12,770,895	14,685,124
	Vanguard Growth Index Shares 107,411.989	Mutual Fund	6,234,016	11,827,134
	American Europacific Growth Shares 38,488.603	Mutual Fund	2,175,071	1,682,722
	Transamerica International Shares 111,439.762	Mutual Fund	1,950,501	1,689,427
	TOTAL		<u>\$ 27,098,628</u>	<u>\$ 36,596,306</u>

Note: There were no parties in interest.

**PLUMBERS & FITTERS LOCAL 101
PENSION PLAN**

EIN: 37 – 6025801 PN: 001

**Schedule MB, Line 6 - Statement of Actuarial
Assumptions/Methods**

Funding Method:

Aggregate Funding Method - Under this method, the Present Value of Future Normal Costs equals the Present Value of Benefits reduced by Plan Assets. These future costs are spread as a level percentage over current and future expected years of service. The portion attributable to expected years of service is the current year Normal Cost.

Experience gains and losses are included in the Present Value of Future Normal Costs, and therefore are spread over future expected years of service.

Valuation of Assets

All Assets are valued at Market Value

Mortality Rates

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).

Investment Earnings

7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.74% per annum: compounded annually

**PLUMBERS & FITTERS LOCAL 101
PENSION PLAN**

EIN: 37 – 6025801 PN: 001

**Schedule MB, Line 6 - Statement of Actuarial
Assumptions/Methods
(continued)**

Assumed Retirement Age

<u>Age</u>	<u>Probability</u>
60	0.30
61	0.15
62	0.50
63	0.35
64	0.20
65	0.40
66	1.00

Termination prior to Retirement other than Death

T-1 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.03705
40	0.01130
50 & over	0.00000

Expense

\$120,000 added to Normal Cost

1/3 Lump Sum Optional Payment Form Load

8% liability load based on

- 45% assumed optional form take rate
- Lump sum interest rates as of October 2021 (0.87% / 2.74% / 3.16%)

Amortization Methods for Contribution Alternatives

The Minimum Required Contribution and the Maximum Deductible Contribution are based on IRS regulations and the Frozen Initial Liability Cost Method. The Recommended Contribution is based on the Aggregate Cost Method. Any other contribution alternatives are based on an open amortization period which is reset each year under the Frozen Initial Liability Cost Method.