

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>01/01/2021</u> and ending <u>12/31/2021</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 & PIPEFITTERS LOCAL 653 PENSION FUND</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>09/01/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/1965</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>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND</u> <u>116 S CHESTNUT ST</u> <u>CENTRALIA, IL 62801-3416</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3378963</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>618-532-3351</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3378963</u>	2c Plan Sponsor's telephone number <u>618-532-3351</u>	2d Business code (see instructions) <u>238220</u>	
2b Employer Identification Number (EIN) <u>36-3378963</u>					
2c Plan Sponsor's telephone number <u>618-532-3351</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.	08/02/2023	ROBERT SCHNICKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/02/2023	ROBERT SCHNICKER
	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

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Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 189
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) 85 6a(2) 85 6b 50 6c 43 6d 178 6e 14 6f 192 6g 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 19

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
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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)** ☐ 0 **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 01/01/2021 and ending 12/31/2021

▶ **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 & PIPEFITTERS LOCAL 653 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND	D Employer Identification Number (EIN) 36-3378963

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

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

b Assets

(1) Current value of assets.....	1b(1)	13789721
(2) Actuarial value of assets for funding standard account	1b(2)	13789721
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)	186278
(b) Accrued liability under entry age normal method	1c(2)(b)	13026529
(c) Normal cost under entry age normal method	1c(2)(c)	258076
(3) Accrued liability under unit credit cost method	1c(3)	11605666
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)	24057708
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	970024
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	643288
(3) Expected plan disbursements for the plan year.....	1d(3)	643288

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	09/12/2022
Signature of actuary	Date
KEITH KOWALCZYK, ASA	20-02812
Type or print name of actuary	Most recent enrollment number
EKON BENEFITS	314-367-6555
Firm name	Telephone number (including area code)
4940 WASHINGTON BLVD., ST. LOUIS, MO 63108	
Address of the firm	

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

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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	13789721
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	61	9557178
(2) For terminated vested participants	43	3756421
(3) For active participants:		
(a) Non-vested benefits.....		1295444
(b) Vested benefits.....		9448665
(c) Total active	85	10744109
(4) Total	189	24057708
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.31 %

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
07/15/2021	819627	0			
Totals ▶			3(b)	819627	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	118.8 %
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	2.43 %
	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)	9P20	9P20	
(2) Females	6c(2)	9FP20	9FP20	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	48.5 % ☐ 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	14.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %		

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	136026
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)	2675709
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	37901
e Total charges. Add lines 9a through 9d.....	9e	579347

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	2241812
g Employer contributions. Total from column (b) of line 3.....	9g	819627
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	247619
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	186249
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	3284840
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	2705493
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 01/01/2021 and ending 12/31/2021		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 653 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND	D Employer Identification Number (EIN) 36-3378963	

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	
PNC BANK	815 CONNECTICUT AVE., NW SUITE 320 WASHINGTON, DC 20006
22-1146430	

(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)

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 15 50	NONE	30225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EKON ADVISORS

4940 WASHINGTON BLVD.
ST. LOUIS, MO 63108

47-4491266

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	29278	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLUMBERS & PIPEFITTERS LOCAL 653

116 SOUTH CHESTNUT ST
CENTRALIA, IL 62801

37-0518746

(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?
49 50	UNION	7500	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)

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	7250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 01/01/2021 and ending 12/31/2021

A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 653 PENSION FUND</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>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND</u>	D Employer Identification Number (EIN) <u>36-3378963</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: AFL-CIO BUILDING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION

c EIN-PN <u>52-6328901-001</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>2304329</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

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

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

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

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

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

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

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 01/01/2021 and ending 12/31/2021		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL 653 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND		
D Employer Identification Number (EIN) 36-3378963		

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	96613	68923
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	2044761	2304329
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11766179	13758408
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	39619	5828

		(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	13947172 16137488
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	11449 12470
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	123626 165915
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	135075 178385
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	13812097 15959103

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)	797423
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	797423
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(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)	225164
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	225164
(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)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		259568
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1628531
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2910686
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	671107	
(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)		671107
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)	40347	
(2) Contract administrator fees.....	2i(2)	7500	
(3) Investment advisory and management fees.....	2i(3)	30403	
(4) Other.....	2i(4)	14323	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		92573
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		763680
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2147006
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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 430268.			

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 01/01/2021 and ending 12/31/2021

A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 653 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND</u>	D Employer Identification Number (EIN) <u>36-3378963</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>04-3628498</u>		
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	<u>0</u>

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a	Name of contributing employer PLUMBERS & PIPEFITTERS LOCAL 553 PENSION PLAN		
b	EIN 37-6052808	c	Dollar amount contributed by employer 284136
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 08 Day 31 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) 4.30		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer PIPEFITTERS LOCAL 597		
b	EIN 62-6105084	c	Dollar amount contributed by employer 151295
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 08 Day 31 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) 4.30		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer TATE'S PLUMBING		
b	EIN 20-2595525	c	Dollar amount contributed by employer 59217
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 08 Day 31 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) 4.30		
	(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):		
a	Name of contributing employer INDUSTRIAL MECHANICAL CONTRACTORS		
b	EIN 32-0040510	c	Dollar amount contributed by employer 52596
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 08 Day 31 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) 4.30		
	(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

1.03

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

15b

1.09

- 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 653
PENSION PLAN

REPORT AND FINANCIAL STATEMENTS

DECEMBER 31, 2021

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN

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PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN

DECEMBER 31, 2021

BOARD OF TRUSTEES

Rob Schnicker, Chairman

Kevin Cantrell, Secretary

Mike Salisbury

Craig Mayer

Mike Brow

Greg Tate



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers & Pipefitters Local 653
Pension Plan

Opinion

We have audited the accompanying financial statements of Plumbers & Pipefitters Local 653 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 December 31, 2021, and 2020, and 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 653 Pension Plan as of December 31, 2021, and 2020, 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 the Plumbers & Pipefitters Local 653 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plumbers & Pipefitters Local 653 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 standard 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 the Plumbers & Pipefitters Local 653 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plumbers & Pipefitters Local 653 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 schedule, schedule H, line 4i - schedule of assets (held at end of year), is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental 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, the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Edwardsville, Illinois

November 4, 2022

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>DECEMBER 31,</u>	
	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at Fair Value	\$ 16,062,737	\$ 13,810,940
Undeposited Funds	-	33,290
Receivables:		
Employer Contributions	68,923	96,613
Other Assets:		
Prepaid Insurance	5,828	6,329
Total Assets	<u>16,137,488</u>	<u>13,947,172</u>
LIABILITIES		
Accounts Payable	12,470	11,449
Reciprocity Payable	159,882	117,593
Due to Welfare Fund	6,033	6,033
Total Liabilities	<u>178,385</u>	<u>135,075</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 15,959,103</u>	<u>\$ 13,812,097</u>

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

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

	<u>YEARS ENDED</u>	
	<u>DECEMBER 31,</u>	
	<u>2021</u>	<u>2020</u>
ADDITIONS TO NET ASSETS		
Investment Income:		
Dividend Income	\$ 613,981	\$ 345,545
Net Appreciation	1,499,282	1,317,984
Total Investment Income	2,113,263	1,663,529
Less, Investment Expenses	(30,403)	(24,089)
Net Investment Income	2,082,860	1,639,440
Contributions:		
Employers	186,094	198,974
Reciprocity	881,899	582,040
	1,067,993	781,014
Total Additions to Net Assets	3,150,853	2,420,454
DEDUCTIONS FROM NET ASSETS		
Benefits Paid Directly to Participants	671,107	637,634
Reciprocity	270,570	117,593
General and Administrative Expenses:		
Actuarial Fees	30,243	30,167
Administration Fees	7,500	6,000
Insurance	13,323	13,537
Audit Fees	7,250	7,350
Legal Fees	2,854	591
IFEBP Conference & Membership	550	533
Miscellaneous	450	450
Total Deductions from Net Assets	1,003,847	813,855
Net Increase	2,147,006	1,606,599
Net Assets Available for Benefits,		
Beginning of Year	13,812,097	12,205,498
End of Year	\$ 15,959,103	\$ 13,812,097

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

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Plumbers & Pipefitters Local 653 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 653. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Pension Benefits

Members with five or more years of service are entitled to monthly pension benefits beginning at normal age (65). Benefits under the Plan are based on members' hours of service. Currently, the normal retirement benefit rate is: (a) \$50.00 for years of credited service earned through December 31, 2012, and (b) \$62.00 for years of credited service earned on or after January 1, 2013. The Plan permits early retirement at age 55.

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. The post-retirement death benefit is \$2,500. Members under age 65 with five years of vested service and at least 400 hours of service during the preceding 24 months are eligible for disability benefits. Monthly benefits are equal to the amount that a participant would be entitled to as a normal retirement benefit based on years of credited service as of the disability retirement date.

D. Reciprocal Income and Payments

In accordance with agreements in place between the Plumbers & Pipefitters Local 653 Pension Plan, contributions earned by members in the plan while working in other local union jurisdictions are remitted to the plan and counted towards those members' eligibility in the Plan. Similarly, contributions received by the plan for hours worked by members of other local union jurisdictions while working in the Plan jurisdiction are paid to the respective members' local union office. Receipts and payments made under these agreements are included in reciprocity income and reciprocity expense, respectively, on the statements of changes in net assets available for benefits.

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.

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

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

B. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

C. Investment Valuation Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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 Contribution Receivable

The receivable balance is recorded through February 28, 2022 and is presented at realizable value since this total was collected after year-end. No allowance adjustment is needed since the total amount was realized within 60 days of December 31, 2021.

E. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

F. Expenses

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONT'D)

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. Currently, the normal retirement benefit rate is: (a) \$50.00 for years of credited service earned through December 31, 2012, and (b) \$62.00 for years of credited service earned on or after January 1, 2013.

Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to member service rendered to the valuation date. Early disability and termination pensions are also available.

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 January 1, 2022, and 2021, were (a) life expectancy of participants (for January 1, 2022 and 2021 the PRI-12 Employee Blue Collar Table for males and females) (b) retirement age assumptions (the assumed average retirement age was 62), and (c) investment return (the January 1, 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.

The actuarial present value of accumulated plan benefits as of the current valuation date is shown below and is compared with the figures from the prior year.

	<u>2022</u>	<u>January 1, 2021</u>
Actuarial Present Value of Accumulated		
Plan Benefits		
Vested Benefits:		
Active Participants	\$ 4,021,354	\$ 3,721,085
Retired Participants	6,722,093	6,200,050
Terminated Vested Participants	<u>1,208,105</u>	<u>1,290,242</u>
	11,951,552	11,211,377
Nonvested Benefits	<u>128,001</u>	<u>277,933</u>
Total Actuarial Present Value of		
Accumulated Plan Benefits	<u>\$ 12,079,553</u>	<u>\$ 11,489,310</u>

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (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>2022</u>	<u>January 1, 2021</u>
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>\$ 11,489,310</u>	<u>\$ 11,022,196</u>
Increase (Decrease) During the Year Attributable to:		
Benefits Paid	(671,107)	(637,634)
Benefit Accrued	123,175	355,511
Passage Of Time	780,763	749,237
Plan Amendment	<u>357,412</u>	<u>-</u>
Net Increase	<u>590,243</u>	<u>467,114</u>
Actuarial Present Value of Accumulated Plan Benefits, End Of Year	<u>\$ 12,079,553</u>	<u>\$ 11,489,310</u>

NOTE 4. 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.

The fair value measurements 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 3 inputs were used only when Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 inputs for the periods presented.

Level 1 Fair Value Measurements

The fair values of mutual funds and exchange traded funds are based on quoted market prices.

Level 3 Fair Value Measurements

The fair value of the building investment trust (BIT) is based on audited financial statements. The BIT is valued using the discounted cash flows valuation technique.

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONT'D)

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 in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021, and 2020:

		<u>FAIR VALUE MEASUREMENT USING:</u>	
		<u>QUOTED PRICES</u>	
		<u>IN ACTIVE</u>	<u>SIGNIFICANT</u>
		<u>MARKETS FOR</u>	<u>UNOBSERVABLE</u>
		<u>IDENTICAL ASSETS</u>	<u>INPUTS</u>
		<u>(LEVEL 1)</u>	<u>(LEVEL 3)</u>
<u>December 31, 2021</u>			
Mutual Funds	\$ 13,758,408	\$ 13,758,408	\$ -
Real Estate	2,304,329	-	2,304,329
Total	<u>\$ 16,062,737</u>	<u>\$ 13,758,408</u>	<u>\$ 2,304,329</u>
<u>December 31, 2020</u>			
Mutual Funds	\$ 11,766,179	\$ 11,766,179	\$ -
Real Estate	2,044,761	-	2,044,761
Total	<u>\$ 13,810,940</u>	<u>\$ 11,766,179</u>	<u>\$ 2,044,761</u>

Level 3 Purchases and Sales

Purchases of Level 3 inputs amounted to \$0 for the years ended December 31, 2021, and 2020. Sales of level 3 inputs amounted to \$0 for the years ended December 31, 2021, and 2020.

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 year ended December 31, 2021, and 2020, there were no significant transfers in or out of Level 3.

NOTE 5. FUNDING POLICY

The Plan is funded by contributions made by participating employers, under the terms of collective bargaining agreements, in amounts such that all employees' benefits will be fully provided for by the time they retire. Employers contributed at the rate of \$4.20 per hour for plan year 2020. For plan year 2021, employers contributed at the rate of \$4.20 per hour from January 1 – August 31 and \$4.30 per hour from September 1 through year end. The employers' contributions for the years ended December 31, 2021, and 2020 exceeded the minimum funding requirements of ERISA.

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 6. PLAN TERMINATION

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part, although they have not expressed any intention to do so. The rights of all affected participants to benefits accrued to the date of termination, partial termination, or discontinuance shall be nonforfeitable to the extent funded. In the event of termination, the assets then remaining in the Plan after providing for any administrative expenses, shall be allocated among the pensioners, beneficiary spouses and participants. Participants should refer to the Plan document for allocation order and further details.

NOTE 7. TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated January 28, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the 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 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 2018.

NOTE 8. RELATED PARTIES

The Plan has a related party, Plumbers & Pipefitters Local 653, which provides administration for the Pension Plan. Total administration fees paid for the years ended December 31, 2021, and 2020 were \$7,500 and \$6,000, respectively.

NOTE 9. PARTIES IN INTEREST

The Board of Trustees have contracted Ekon Benefits to maintain eligibility records, account for employer contributions, pay qualified pension benefits, advise participants of plan changes, and perform other duties that may be required to administer the Plan. For the years ended December 31, 2021, and 2020, the Plan paid \$30,243 and \$30,167, respectively, for administration and actuarial services.

The Plan's investments are held by Ekon Benefits. Investment management fees for the years ended December 31, 2021, and 2020 totaled \$30,403 and \$24,089, respectively.

The Plan's annual audit is performed by Scheffel Boyle. Audit fees for the years ended December 31, 2021, and 2020 totaled \$7,250 and \$7,350, respectively.

The Plan's legal fees for the years ended December 31, 2021, and 2020 totaled \$2,854 and \$591, respectively.

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 10. 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 those 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 11. PLAN AMENDMENTS

Effective September 1, 2021, the following amendment has been made to the plan: employer contribution rate per hour of \$4.20 will be changed to \$4.30.

NOTE 12. NEW ACCOUNTING PRONOUNCEMENT

In August 2018, the FASB issued ASU 2018-13 *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurements*. The standard modifies disclosure requirements for the fair value measurements in Topic 820, including the elimination, modification to, and addition of certain disclosures. The guidance is effective for years beginning after December 15, 2019. The adoption of this new guidance did not have a material effect on the financial statements.

NOTE 13. SUBSEQUENT EVENTS

The effect of subsequent events on the financial statements has been evaluated through November 4, 2022, which is the date the financial statements were available to be issued. Effective January 1, 2022, the following amendment has been made to the plan: normal retirement benefit rates are \$52.00 for years of credited service earned through December 31, 2012, and \$64.00 for years of credited service earned on or after January 1, 2013. Death benefits prior to retirement will increase from \$5,000 to \$7,500 and death benefits after retirement will increase from \$2,500 to \$3,750.

PLUMBERS & PIPEFITTERS LOCAL 653 PENSION PLAN
 FEIN 36-3378963 / PLAN NUMBER: 001
 SCHEDULE H, PAGE 4 LINE I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2021

		DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE		CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Mutual Funds:				
	American Fds AMCAP Fd R-6	26,261 Shares	\$ 812,561	\$ 1,215,874
	American Fds New World Fd R-6	9,390 Shares	570,489	807,230
	American Fds Washington Mutual R6	19,372 Shares	863,009	1,172,199
	Janus Henderson Enterprise Fd I	4,135 Shares	492,274	656,395
	PIMCO Income Fd Institutional	57,409 Shares	687,331	685,468
	PIMCO Investment Grade Corp. Bond Fd A	57,694 Shares	608,266	616,745
	Vanguard Emerging Mkts Stk Idx Fd Adm	16,685 Shares	544,054	684,092
	Vanguard GNMA Fd Adm	28,346 Shares	301,597	298,764
	Vanguard Growth Idx Fd Adm	9,177 Shares	627,019	1,515,565
	Vanguard High-Yield Corp. Fd	75,371 Shares	438,058	448,457
	Vanguard Inter-Trm Bond Idx Fd Adm	15,726 Shares	183,899	186,980
	Vanguard Inter-Trm Corp. Bond Idx Fd Adm	4,042 Shares	95,308	101,257
	Vanguard Inter-Trm Investment-Grade Fd Adm	22,153 Shares	221,737	220,423
	Vanguard Mid-Cap Growth Idx Fd Adm	6,289 Shares	339,286	688,976
	Vanguard Mid-Cap Value Idx Fd Adm	11,842 Shares	616,080	921,783
	Vanguard Small Cap Value Idx Fd Adm	9,917 Shares	244,856	448,692
	Vanguard Small-Cap Growth Idx Fd Adm	4,532 Shares	520,591	761,705
	Vanguard Total International Stk Idx Fd Adm	33,105 Shares	895,917	1,132,197
	Vanguard Value Idx Fd Adm	20,837 Shares	793,012	1,195,606
	Total Mutual Funds		9,855,344	13,758,408
Real Estate:				
	AFL-CIO Building Investment Trust	269.565 Shares	1,824,294	2,304,329
TOTAL			\$ 11,679,638	\$ 16,062,737

Note: Column (a) is blank as there were no parties-in-interest.

PLUMBERS & PIPEFITTERS LOCAL 653**PENSION PLAN****EIN: 36-3378963 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	1	1	1	-	-	-	-	-	-	-	3
25 - 29	-	3	6	-	-	-	-	-	-	-	9
30 - 34	-	6	10	3	-	-	-	-	-	-	19
35 - 39	-	4	4	2	1	-	-	-	-	-	11
40 - 44	-	4	-	2	2	2	-	-	-	-	10
45 - 49	1	2	-	1	-	6	1	1	-	-	12
50 - 54	-	2	-	2	1	-	2	-	-	-	7
55 - 59	-	-	-	1	3	3	2	-	1	-	10
60 - 64	-	-	1	-	1	1	1	-	-	-	4
65 - 69	-	-	-	-	-	-	-	-	-	-	0
70 +	-	-	-	-	-	-	-	-	-	-	0
	2	22	22	11	8	12	6	1	1	0	85

PLUMBERS AND PIPEFITTERS LOCAL NO. 653 PENSION PLAN

EIN: 36 – 3378963 PN: 001

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

Funding Method:

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

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

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

Valuation of Assets

All Assets are valued at Market Value

Mortality Rates

Pre-Retirement: Males: RP 2014 Healthy Employee Blue Collar Table for Males set forward 1 year, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020)

Females: RP 2014 Healthy Employee Blue Collar Table for Females set forward 1 year, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020)

Post-Retirement: Males: RP 2014 Healthy Annuitant Blue Collar Table for Males set forward 1 year, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020)

Females: RP 2014 Healthy Annuitant Blue Collar Table for Females set forward 1 year, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2020)

Investment Earnings

Pre-Retirement: 7.00% per annum: compounded annually

Post-Retirement: 7.00% per annum: compounded annually

Current Liability

Interest Rate: 2.43% per annum: compounded annually

**PLUMBERS AND PIPEFITTERS LOCAL NO. 653
PENSION PLAN**

EIN: 36 – 3378963 PN: 001

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

Assumed Retirement Age

Age 62

Termination prior to Retirement other than Death

T-2 Actuaries Table

<u>Age</u>	<u>Probability of Term. (Male)</u>	<u>Probability of Term. (Female)</u>
20	0.05441	0.05441
30	0.05072	0.05295
40	0.03510	0.04704
50	0.00407	0.01774
60	0.00000	0.00000
63 & over	0.00000	0.00000

Expense Load

\$66,000 is the assumed annual expense

Amortization Methods for Contribution Alternatives

The Recommended Contribution is based on the Aggregate Cost Method, under which there is no Unfunded Accrued Liability.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Frozen Initial Liability 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 01/01/2021 and ending 12/31/2021

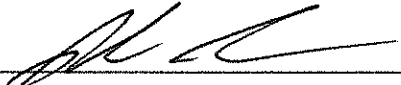
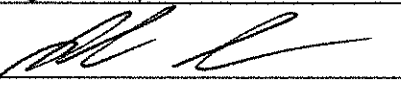
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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 & PIPEFITTERS LOCAL 653 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1965
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) TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND 116 S CHESTNUT ST CENTRALIA IL 62801-3416	2b Employer Identification Number (EIN) 36-3378963
	2c Plan Sponsor's telephone number 618-532-3351
	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		11/29/2022	Robert Schnicker
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		11/29/2022	Robert Schnicker
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 189
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) 85
a(2) Total number of active participants at the end of the plan year	6a(2) 85
b Retired or separated participants receiving benefits.....	6b 50
c Other retired or separated participants entitled to future benefits	6c 43
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 14
f Total. Add lines 6d and 6e.....	6f 192
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 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 19
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)

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 _____

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 01/01/2021 and ending 12/31/2021

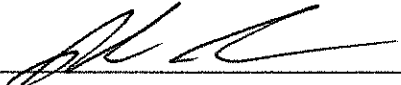
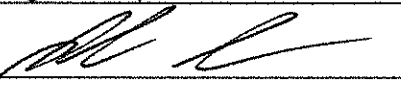
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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 & PIPEFITTERS LOCAL 653 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/1965
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) TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND 116 S CHESTNUT ST CENTRALIA IL 62801-3416	2b Employer Identification Number (EIN) 36-3378963
	2c Plan Sponsor's telephone number 618-532-3351
	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		11/29/2022	Robert Schnicker
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		11/29/2022	Robert Schnicker
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 189
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) 85
a(2) Total number of active participants at the end of the plan year	6a(2) 85
b Retired or separated participants receiving benefits.....	6b 50
c Other retired or separated participants entitled to future benefits	6c 43
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 14
f Total. Add lines 6d and 6e.....	6f 192
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 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 19
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)

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 _____

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

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▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

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

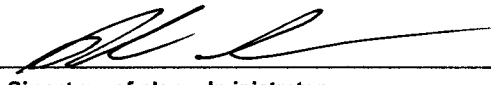
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☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
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- 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 & PIPEFITTERS LOCAL 653 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
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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) TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND 116 S CHESTNUT ST CENTRALIA IL 62801-3416	2b Employer Identification Number (EIN) 36-3378963 2c Plan Sponsor's telephone number 618-532-3351 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		8/2/23	Robert Schnicker
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		8/2/23	Robert Schnicker
	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		3b Administrator's EIN 3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	189
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)	85
a(2) Total number of active participants at the end of the plan year		6a(2)	85
b Retired or separated participants receiving benefits.....		6b	50
c Other retired or separated participants entitled to future benefits		6c	43
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	14
f Total. Add lines 6d and 6e		6f	192
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	3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	19
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)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
▶ 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 & PIPEFITTERS LOCAL 653 PENSION FUND	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 TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 653 PENSION FUND	D Employer Identification Number (EIN) 36-3378963	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	13,789,721
(2) Actuarial value of assets for funding standard account	1b(2)	13,789,721
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)	186,278
(b) Accrued liability under entry age normal method	1c(2)(b)	13,026,529
(c) Normal cost under entry age normal method	1c(2)(c)	258,076
(3) Accrued liability under unit credit cost method	1c(3)	11,605,666
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)	24,057,708
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	970,024
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	643,288
(3) Expected plan disbursements for the plan year	1d(3)	643,288
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, ASA Type or print name of actuary	09/12/2022 Date 2002812 Most recent enrollment number 314-367-6555 Telephone number (including area code)	
EKON BENEFITS Firm name		
4940 WASHINGTON BLVD. ST. LOUIS MO 63108 Address of the firm		

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

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

Schedule MB (Form 5500) 2021
v. 201209

a Current value of assets (see instructions)

2a	13,789,721
----	------------

(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

61	9,557,178
----	-----------

(2) For terminated vested participants

43	3,756,421
----	-----------

(3) For active participants:

(a) Non-vested benefits.....

1,295,444

(b) Vested benefits.....

9,448,665

(c) Total active

85	10,744,109
----	------------

(4) Total

189	24,057,708
-----	------------

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

2c

57.31%

(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
07/15/2021	819,627	0			
			Totals ►	3(b)	819,627 3(c) 0

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

3(d)		6
------	--	---

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

4a	118.8 %
----	---------

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	2.43 %
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)	9P20
(2) Females	6c(2)	9FP20
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	48.5 % ☐ 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	14.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %

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	136,026
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)	2,675,709
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	37,901
e Total charges. Add lines 9a through 9d.....	9e	579,347
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	2,241,812
g Employer contributions. Total from column (b) of line 3.....	9g	819,627
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	247,619
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	186,249

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	3,284,840
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	2,705,493
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	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 & PIPEFITTERS LOCAL 653
PENSION FUND**

EIN: 36- 3378963 PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Vesting Service One year of service is credited if Employee works more than 400 hours of service

Past Credited Service One Year of Past Credited Service shall be earned for each calendar year worked between 9/1/60 and 8/31/65. The number of Past Credited Years shall not exceed the number of Future Credited Years.

Future Credited Service On and after September 1, 1965, Years of Future Credited Service shall be earned for each calendar year according to the following table:

<u>Hours Worked</u>	<u>Credited Service</u>
0 – 399	No credit
400 – 499	4/12 of a Year
500 – 599	5/12 of a Year
600 – 699	6/12 of a Year
700 – 799	7/12 of a Year
800 – 899	8/12 of a Year
900 – 999	9/12 of a Year
1000 – 1,099	10/12 of a Year
1,100 – 1,199	11/12 of a Year
1,200 – 1,599	1.000 Year
1,600 – 1,799	1.333 Years
1,800 – 1,999	1.500 Years
2,000 or more	1.666 Years

On and after January 1, 2010, Years of Future Credited Service earned for 2,000 or more hours shall be earned for each calendar year as follows:

2,000 – 2,199	1.666 Years
2,200 – 2,399	1.833 Years
2,400 or more	2.000 Years

Normal Pension

a) Eligibility requirements: Age 65

b) Benefit: \$50.00 per Year of Credited Service through 12/31/2012. \$62.00 for each Year of Credited Service beginning on 1/1/2013.

**PLUMBERS & PIPEFITTERS LOCAL 653
PENSION FUND**

EIN: 36- 3378963 PN: 001

**Schedule MB, Line 6 – Summary of Plan Provisions
(continued)**

Early Pension

- a) Eligibility requirements: Age 55 with 5 Years of Vesting Service
- b) Benefit: Accrued Benefit reduced by 0% 65 to 62, 1/4% per month 62 to 59; 1/2% per month thereafter. If Early Retiree is not employed, then the reduction will be 5/9% for each month under age 65.

Disability Pension

- a) Eligibility requirements: Under age 65 with 5 Years of Vesting Service, at least 400 Hours of Service during preceding 24 months Totally and Permanently Disabled
- b) Benefit: \$50.00 per Year of Credited Service through 12/31/2012. \$62.00 for each Year of Credited Service beginning on 1/1/2013.

Normal Form of Benefit

The Normal Form of payment of the Normal Pension Benefit is a Life Annuity

Termination Pension

- a) Eligibility requirements: 5 Years of service and Termination of Covered Employment
- b) Benefit: \$50.00 per Year of Credited Service through 12/31/2012 plus \$62.00 per Year of Credited Service from 1/1/2013 and after, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 2016 and complete at least 400 Hours of Service in a Plan Year after December 31, 2018.

Benefit: \$49.00 per Year of Credited Service through 12/31/2012 plus \$61.00 per Year of Credited Service from 1/1/2013 and after, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 2016 and complete at least 400 Hours of Service in a Plan Year after December 31, 2014.

Benefit: \$49.00 per Year of Credited Service through 12/31/2012 plus \$56.00 per Year of Credited Service from 1/1/2013 and after, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 2013 and complete at least 400

**PLUMBERS & PIPEFITTERS LOCAL 653
PENSION FUND**

EIN: 36- 3378963 PN: 001

**Schedule MB, Line 6 – Summary of Plan Provisions
(continued)**

Hours of Service in a Plan Year after December 31, 2014.

Benefit: \$49.00 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 2004 and completes at least 400 Hours of Service in a Plan Year after December 31, 2002.

\$43.00 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after December 1, 2001 and completes at least 400 Hours of Service in a Plan Year after December 31, 2000.

\$41.00 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 2001 and completes at least 400 Hours of Service in a Plan Year after December 31, 2000.

\$38.00 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 1995 and completes at least 400 Hours of Service in a Plan Year after December 31, 1994.

\$32.25 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 1994 and completes at least 400 Hours of Service in a Plan Year after December 31, 1993.

\$27.25 per Year of Credited Service, commencing at age 65, payable same as Normal for all Participants who retire on or after January 1, 1992.

Death Benefit

Pre-retirement death benefit for Active employees is equal to the Present Value of the Accrued Benefits. Post-retirement death benefit of \$2,500.

PLUMBERS & PIPEFITTERS LOCAL 653 PENSION PLAN

FEIN 36-3378963 / PLAN NUMBER: 001

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

DECEMBER 31, 2021

(a)	(b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE		(d)	(e)
		IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	CURRENT VALUE		
		Mutual Funds:			
		American Fds AMCAP Fd R-6	26,261 Shares	\$ 812,561	\$ 1,215,874
		American Fds New World Fd R-6	9,390 Shares	570,489	807,230
		American Fds Washington Mutual R6	19,372 Shares	863,009	1,172,199
		Janus Henderson Enterprise Fd I	4,135 Shares	492,274	656,395
		PIMCO Income Fd Institutional	57,409 Shares	687,331	685,468
		PIMCO Investment Grade Corp. Bond Fd A	57,694 Shares	608,266	616,745
		Vanguard Emerging Mkts Stk Idx Fd Adm	16,685 Shares	544,054	684,092
		Vanguard GNMA Fd Adm	28,346 Shares	301,597	298,764
		Vanguard Growth Idx Fd Adm	9,177 Shares	627,019	1,515,565
		Vanguard High-Yield Corp. Fd	75,371 Shares	438,058	448,457
		Vanguard Inter-Trm Bond Idx Fd Adm	15,726 Shares	183,899	186,980
		Vanguard Inter-Trm Corp. Bond Idx Fd Adm	4,042 Shares	95,308	101,257
		Vanguard Inter-Trm Investment-Grade Fd Adm	22,153 Shares	221,737	220,423
		Vanguard Mid-Cap Growth Idx Fd Adm	6,289 Shares	339,286	688,976
		Vanguard Mid-Cap Value Idx Fd Adm	11,842 Shares	616,080	921,783
		Vanguard Small Cap Value Idx Fd Adm	9,917 Shares	244,856	448,692
		Vanguard Small-Cap Growth Idx Fd Adm	4,532 Shares	520,591	761,705
		Vanguard Total International Stk Idx Fd Adm	33,105 Shares	895,917	1,132,197
		Vanguard Value Idx Fd Adm	20,837 Shares	793,012	1,195,606
		Total Mutual Funds		9,855,344	13,758,408
		Real Estate:			
		AFL-CIO Building Investment Trust	269.565 Shares	1,824,294	2,304,329
		TOTAL		\$ 11,679,638	\$ 16,062,737

Note: Column (a) is blank as there were no parties-in-interest.

PLUMBERS & PIPEFITTERS LOCAL 653
PENSION PLAN
EIN: 36-3378963 PN: 001

Schedule MB, lines 9c and 9h -
Schedule of Funding Standard Account Bases
as of 01/01/2021

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
01/01/93	272,754	Amendment	39,738	20,541	2.00
01/01/95	147,251	Amendment	40,118	11,069	4.00
01/01/96	238,035	Amendment	78,436	17,878	5.00
01/01/99	223,092	Assump. Change	106,806	16,716	8.00
01/01/01	210,360	Amendment	118,496	15,767	10.00
01/01/01	250,251	Amendment	140,970	18,758	10.00
01/01/01	292,614	Assump. Change	164,836	21,934	10.00
01/01/04	238,461	Amendment	160,365	17,933	13.00
01/01/11	673,519	Assump. Change	303,203	69,111	5.00
01/01/14	264,749	Amendment	173,574	27,166	8.00
01/01/14	23,259	Assump. Change	15,249	2,387	8.00
01/01/16	224,474	Amendment	173,102	23,033	10.00
01/01/16	624,223	Assump. Change	481,371	64,053	10.00
01/01/17	441,946	Assump. Change	363,860	45,349	11.00
01/01/20	328,661	Amendment	315,585	33,725	14.00
TOTAL CHARGES	4,453,649		2,675,709	405,420	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
01/01/09	148,596	Assump. Change	42,886	15,273	3.00
01/01/20	213,218	Assump. Change	204,733	21,879	14.00
TOTAL CREDITS	361,814		247,619	37,152	
NET CHARGES	4,091,835		2,428,090	368,268	