

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1965
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 553 2 S WESLEY DR EAST ALTON, IL 62024-2097	2b	Employer Identification Number (EIN) 37-6052808
		2c	Plan Sponsor's telephone number 618-259-4379
		2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2023	BRAD BEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2023	HERBERT H. FROHOCK, III
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	432
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)	218
a(2) Total number of active participants at the end of the plan year		6a(2)	245
b Retired or separated participants receiving benefits		6b	167
c Other retired or separated participants entitled to future benefits.....		6c	24
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	28
f Total. Add lines 6d and 6e		6f	464
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	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	35
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) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553	D Employer Identification Number (EIN) 37-6052808

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

1a Enter the valuation date: Month 01 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 60120120
(2) Actuarial value of assets for funding standard account	1b(2) 54824800
c (1) Accrued liability for plan using immediate gain methods	1c(1) 66862829
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 66862829
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) 125000279
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 3062388
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 5546484
(3) Expected plan disbursements for the plan year	1d(3) 5546484

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	09/13/2023
Signature of actuary	Date
KEITH KOWALCZYK	23-02812
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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	60120120
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	191	83263132
(2) For terminated vested participants	23	4949408
(3) For active participants:		
(a) Non-vested benefits		991203
(b) Vested benefits		35796536
(c) Total active	218	36787739
(4) Total	432	125000279
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.09 %

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
07/15/2022	3989536	0			
Totals ▶			3(b)	3989536	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	81.9 %
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 plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P21
(2) Females	6c(2)	9FP21
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	0.00 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	4.40 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.9 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	130000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2189614	-227709

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☐ Yes ☒ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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	923826

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	21012232	4192778
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 370954**e** Total charges. Add lines 9a through 9d.....**9e** 5487558**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 3481573**g** Employer contributions. Total from column (b) of line 3.....**9g** 3989536**h** Amortization credits as of valuation date.....

Outstanding balance

9h 5492630 754019**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 441795**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)		
9j(2)		
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** 8666923**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 3179365**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 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

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	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 553	D Employer Identification Number (EIN) 37-6052808

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

☒ Yes

☐ No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PNC BANK	815 CONNECTICIT 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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

BUSEY BANK

12300 OLIVE BLVD.
CREVE COEUR, MO 63141

37-0613731

(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?
18 28 51	NONE	60076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLUMBERS 553 HEALTH & WELFARE FUND

2 SOUTH WESLEY DRIVE
EAST ALTON, IL 62024

37-0695761

(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?
15 99	AFFILIATE	37960	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	27052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EKON BENEFITS

4940 WASHINGTON 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 50 17	NONE	25220	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDERS, MINKLER, HUBER, HELM LLP

800 MARKET STREET
SUITE 500
ST. LOUIS, MO 63101

43-0831507

(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	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORICE, LIST & ASSOCIATES, LLC

8700 MANCHESTER ROAD
ST. LOUIS, MO 63144

82-1514691

(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	16611	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)

HAMMOND AND SHINNERS, P.C.

7730 CARONDELET AVE.
SUITE 200
ST. LOUIS, ME 63105

43-1429257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5727	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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553	D Employer Identification Number (EIN) 37-6052808	

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)
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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 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3572880
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</u>	D Employer Identification Number (EIN) <u>37-6052808</u>	

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	415842	746428
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	415378	464665
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	87980	85478
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1421150	1684341
(2) U.S. Government securities	1c(2)	2911438	2017050
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2398493	1769717
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	10190887	8773997
(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)	3699377	3572880
(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)	39133650	30761298
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	60674195	49875854

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	327818	205109
i Acquisition indebtedness	1i		
j Other liabilities	1j	91647	54415
k Total liabilities (add all amounts in lines 1g through 1j)	1k	419465	259524

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	60254730	49616330
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3989396	
(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)		3989396
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4048	
(B) U.S. Government securities	2b(1)(B)	104068	
(C) Corporate debt instruments	2b(1)(C)	84325	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	191270	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		383711
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	220992	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	565675	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		786667
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1079532	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1117228	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-37696
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2129065	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2129065

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-126497
(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)		-7691631
c Other income	2c		50658
d Total income. Add all income amounts in column (b) and enter total	2d		-4774457
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5650315	
(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)		5650315
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)	66344	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	87128	
(4) Other	2i(4)	60156	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		213628
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5863943
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-10638400
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: **ANDERS MINKLER HUBER & HELM LLP**

(2) EIN: **43-0831507**

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 470548.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN		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 553		D Employer Identification Number (EIN) 37-6052808
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 37-6052808		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer JJ WHITE, INC.

b EIN 23-1216160

c Dollar amount contributed by employer 3212108

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 12 Day 31 Year 2022

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) 7.50

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

a Name of contributing employer UNIVERSAL PLANT SERVICES, INC.

b EIN 81-1174307

c Dollar amount contributed by employer 1574287

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 12 Day 31 Year 2022

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) 7.50

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

a Name of contributing employer MADISON INDUSTRIAL

b EIN 20-0696261

c Dollar amount contributed by employer 1228054

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 12 Day 31 Year 2022

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) 7.50

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

a Name of contributing employer GRP WEGMAN COMPANY

b EIN 37-1032594

c Dollar amount contributed by employer 527058

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 12 Day 31 Year 2022

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) 7.50

(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 0.94
b	The corresponding number for the second preceding plan year.....	15b 0.95
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 AND PIPEFITTERS LOCAL 553 PENSION PLAN

**FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION AND
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED DECEMBER 31, 2022 AND 2021**

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Independent Auditors' Report

Board of Trustees
Plumbers and Pipefitters Local 553 Pension Plan
East Alton, IL

Opinion

We have audited the accompanying financial statements of Plumbers and Pipefitters Local 553 Pension Plan (the "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 and of accumulated plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits and of changes in accumulated plan 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 and accumulated plan benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits and changes in its accumulated plan 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in blue ink that reads "Anders Minkler Huber & Helms LLP". The signature is written in a cursive, flowing style.

October 11, 2023

Plumbers and Pipefitters Local 553 Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

Assets			
		<u>2022</u>	<u>2021</u>
Investments, at Fair Value		<u>\$ 48,579,283</u>	<u>\$ 59,754,995</u>
Receivables			
Employer contributions receivable		464,665	415,378
Accrued dividends and interest receivable		27,441	24,849
Due from broker for securities sold		<u>48,589</u>	<u>53,547</u>
Total Receivables		<u>540,695</u>	<u>493,774</u>
Cash - Noninterest Bearing		746,428	415,842
Prepaid Expenses		<u>9,448</u>	<u>9,584</u>
Total Assets		<u>49,875,854</u>	<u>60,674,195</u>
Liabilities			
Reciprocity Payable		205,109	327,818
Accounts Payable		20,598	13,600
Due to Related Party		<u>33,817</u>	<u>78,047</u>
Total Liabilities		<u>259,524</u>	<u>419,465</u>
Net Assets Available for Benefits		<u>\$ 49,616,330</u>	<u>\$ 60,254,730</u>

Plumbers and Pipefitters Local 553 Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions (Reductions) to Net Assets:		
Investment Income (Loss):		
Interest income	\$ 383,711	\$ 399,795
Dividend income	786,667	1,062,418
Net appreciation (depreciation) in fair value of investments	<u>(9,984,889)</u>	<u>5,685,434</u>
	(8,814,511)	7,147,647
Less: investment expense	<u>(87,128)</u>	<u>(93,404)</u>
Net Investment Income (Loss)	(8,901,639)	7,054,243
Contributions:		
Employer contributions	<u>3,989,396</u>	<u>3,572,823</u>
Miscellaneous Income	<u>50,658</u>	<u>1,755</u>
Total Additions (Reductions)	<u>(4,861,585)</u>	<u>10,628,821</u>
Deductions from Net Assets:		
Benefit Payments:		
Retirement benefits	5,635,315	5,534,775
Death benefits	<u>15,000</u>	<u>41,838</u>
Total Benefit Payments	5,650,315	5,576,613
Administrative Expenses	<u>126,500</u>	<u>110,190</u>
Total Deductions	<u>5,776,815</u>	<u>5,686,803</u>
Net Increase (Decrease)	(10,638,400)	4,942,018
Net Assets Available for Benefits, Beginning of Year	<u>60,254,730</u>	<u>55,312,712</u>
Net Assets Available for Benefits, End of Year	<u>\$ 49,616,330</u>	<u>\$ 60,254,730</u>

Plumbers and Pipefitters Local 553 Pension Plan
Statements of Accumulated Plan Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants currently receiving payments	\$ 52,152,258	\$ 52,325,501
Terminated vested participants	2,166,880	1,983,453
Active participants	<u>12,839,351</u>	<u>12,353,889</u>
Total Vested Benefits	67,158,489	66,662,843
Non-Vested Benefits	<u>235,821</u>	<u>199,986</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 67,394,310</u>	<u>\$ 66,862,829</u>

Plumbers and Pipefitters Local 553 Pension Plan
Statements of Changes in Accumulated Plan Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 66,862,829	\$ 67,106,690
Increase (decrease) during the year attributed to:		
Benefits accrued	851,378	991,832
Interest for the period	4,642,731	4,660,255
Benefits paid	(5,650,315)	(5,654,630)
Actuarial (gain) loss	<u>687,687</u>	<u>(241,318)</u>
Net increase (decrease)	<u>531,481</u>	<u>(243,861)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u>\$ 67,394,310</u>	<u>\$ 66,862,829</u>

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of the Plan

The following description of Plumbers and Pipefitters Local 553 Pension Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan was established in 1965, pursuant to a collective bargaining agreement ("CBA") between Plumbers and Pipefitters Local 553 (the "Union") and the participating employers (the "Employers") to provide retirement, death, and disability retirement benefits to eligible participants and beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees ("Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

To be eligible, an employee must be working for an Employer who is subject to the CBA or for an Employer subject to a trustee approved participation agreement. Additionally, pursuant to a participation agreement, office employees of the Plan are eligible to participate in the Plan. Participants are considered eligible on the first day of the month, coinciding with or the next, following the day, entered into covered employment.

Funding Policy

The Employers are required to make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by the Employers under the Internal Revenue Code ("IRC"). The hourly contribution rate was \$7.50 for both years ended December 31, 2022 and 2021. Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements under ERISA have been met as of December 31, 2022 and 2021.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of December 31, 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated plan benefits as of December 31, 2021 and audited financial information as of December 31, 2021, as well as other information, including estimated cash flows for the year ended December 31, 2022 and the rate of market value return as reported by investment consultants. The funded status provides an indication of the financial health of the Plan.

The actuary employed by the Plan calculated the funding status for the Plan and determined that the Plan was neither critical nor endangered (green zone), for the 2022 Plan year beginning January 1, 2022.

Vesting

Participants are fully vested if either of the following have been completed: has attained at least 5 years of vesting service; or while active in the Plan, the participant reaches the later of age 65 or the fifth anniversary of participation in the Plan. A year of service is a calendar year during which at least 1,000 hours of vesting service are completed.

Pension Benefits

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: 1) normal retirement, 2) early retirement, 3) late retirement, 4) disability retirement, and 5) deferred pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased employee's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. There is no compulsory retirement age under the Plan. However, the employee must begin receiving their pension benefit no later than April 1st of the year following the year in which they attain the age of 72 (the age of 70 and a half if they attained the age of 70 and a half prior to January 1, 2020). A detailed description of all available elections for the payment of benefits is available in the summary plan description, which is provided to each participant.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount 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.

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 (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions which are due to the Plan for hours worked prior to the end of the Plan year, but not received by year end. Employer contributions receivables are carried at reported amounts less an estimate for doubtful accounts based on a review of outstanding amounts. Management determines the allowance for doubtful accounts by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, and current economic conditions. Employer contributions receivables are written off when deemed uncollectible. Management is of the opinion that no allowance is necessary as of December 31, 2022 and 2021.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with other related plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans. The administrative expenses are shown net of these allocations.

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2023, the date on which the financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of a money market fund, common stocks, and registered investment companies (mutual funds). The money market fund is valued at cost plus accrued interest which approximates fair value. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price recorded by the fund. These are open ended mutual funds and are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 investments consist of U.S. government and agency securities and corporate bonds. U.S. government and agency securities and corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Investments also include a common collective trust fund that is valued at the NAV of shares of the bank collective trusts held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the trusts. The NAV is used as the practical expedient to estimate fair value.

The preceding methods described may produce a fair value calculation 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 hierarchy of investments as of December 31, is measured as follows:

	2022			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money market fund	\$ 1,684,341	\$ 1,684,341	\$ -	\$ -
Common stocks	8,773,997	8,773,997	-	-
Corporate Bonds	1,769,717	-	1,769,717	-
U.S. government and agency securities	2,017,050	-	2,017,050	-
Registered investment companies	30,761,298	30,761,298	-	-
Total assets in fair value hierarchy	45,006,403	<u>\$ 41,219,636</u>	<u>\$ 3,786,767</u>	<u>\$ -</u>
Investments measured at NAV	3,572,880			
	<u>\$ 48,579,283</u>			

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

	2021			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money market funds	\$ 1,421,150	\$ 1,421,150	\$ -	\$ -
Common stocks	10,190,887	10,190,887	-	-
Corporate bonds	2,398,493	-	2,398,493	-
U.S. government and agency securities	2,911,438	-	2,911,438	-
Registered investment companies	39,133,650	39,133,650	-	-
Total assets in fair value hierarchy	56,055,618	<u>\$ 50,745,687</u>	<u>\$ 5,309,931</u>	<u>\$ -</u>
Investments measured at NAV	<u>3,699,377</u>			
	<u>\$ 59,754,995</u>			

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured at fair value based on NAV per share as a practical expedient as of December 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>December 31, 2022</u>				
Collective Trust Fund				
AFL-CIO Building Investment Trust	\$ 3,572,880	N/A	Daily	N/A
<u>December 31, 2021</u>				
Collective Trust Fund				
AFL-CIO Building Investment Trust	\$ 3,699,377	N/A	Daily	N/A

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

4. Related Party Transactions

Cost Sharing Plan

In accordance with an agreement between the Plan and other affiliated funds, the Plan is liable for shared administrative expenses, including salaries and insurance, incurred by the Plumbers and Pipefitters Local No. 553 Health and Welfare Trust Fund. Shared administrative expenses allocated to the Plan for the years ended December 31, 2022 and 2021, were \$26,298 and \$46,232, respectively. Amounts due to Plumbers and Pipefitters Local No. 553 Health and Welfare Trust Fund were \$33,817 and \$37,960 at December 31, 2022 and 2021, respectively.

The Union provides office space and administrative services to the Plan at no cost. This election may be terminated in the future.

At December 31, 2021, \$40,087 was due to the Union for taxes paid on its behalf. During 2022, the balance was written off and the income was included in the miscellaneous income on the statements of changes in net assets available for benefits.

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

5. 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits of active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, as of December 31, 2022 and 2021 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.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Significant assumptions underlying the actuarial computations are:

Mortality Rates - Pre-Retirement	2022 and 2021 - Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).
	2022 and 2021 - Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).
Mortality Rates - Post-Retirement	2022 and 2021 - Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).
	2022 and 2021 - Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).
Investment Earnings	Pre-Retirement: 7.25% per annum: compounded annually (2022 and 2021) Post-Retirement: 7.25% per annum: compounded annually (2022 and 2021)
Current Liability	2.55% per annum: compounded annually (2022) 2.22% per annum: compounded annually (2021)
Salary Appreciation	None Assumed
Assumed Retirement Age	Age ranges from 55 to retirement. The probability of retirement ranges from 6% to 100% (2022 and 2021)
Termination Prior to Retirement Other Than Death	Age ranges from 20 to retirement. The probability of termination ranges from 0.05441% to 0.00000%

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

Expense Load	\$130,000 is the assumed annual expense
Amortization Methods for Contribution Alternatives	The recommended contribution is based on the Projected Unit Credit Cost Method. The unfunded accrued liability is amortized over an open 20-year period. The minimum required and maximum deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.

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.

6. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be used to pay benefits and satisfy obligations of the Plan to pay administrative expenses. A detail description of the priority order of participant's claims can be found in the summary plan description provided to each participant.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

7. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated March 4, 2016, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Plumbers and Pipefitters Local 553 Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2019. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

8. Risks and Uncertainties

Concentrations of Credit Risk

Financial instruments that subject Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At December 31, 2022, there were cash balances of \$592,583 in excess of FDIC limits at the bank.

Investments

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 changes could materially affect the amounts reported in the statements of net assets available for benefits.

Contributions

The majority of receivables are from plumbing and pipefitters contractors primarily located in or working in Illinois. The Plan generally does not require collateral, but in some cases can require a performance bond.

Actuarial Present Value

Plan contributions are made and the actuarial present values 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.

Plumbers and Pipefitters Local 553 Pension Plan
EIN: 37-6052808 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	MONEY MARKET FUND:		
	GOLDMAN SACHS TREASURY OBLIGATIONS FUND	\$ 1,684,341	\$ 1,684,341
	TOTAL MONEY MARKET FUND	1,684,341	1,684,341
	COMMON STOCKS:		
	ACCENTURE PLC	120,662	113,140
	ADOBE INC	30,765	30,624
	ALPHABET INC	390,289	294,584
	ALTRIA GROUP INC	67,838	64,725
	AMAZON COM INC	294,921	201,600
	AMEREN	36,803	183,175
	AMGEN INC	124,325	130,007
	APPLE INC	576,401	587,803
	APPLIED MATERIALS	82,773	98,743
	BECTON DICKINSON AND CO	108,450	113,926
	BERKSHIRE HATHAWAY INC	220,842	261,021
	BORGWARNER INC	83,776	72,812
	BRISTOL MYERS SQUIBB CO	99,050	106,702
	BROADCOM INC	137,622	135,309
	CANADIAN PACIFIC RAILWAY LTD	65,770	68,697
	CBRE GROUP INC	53,588	46,330
	CHARLES SCHWAB CORP	52,810	60,530
	CHEVRON CORP	124,970	217,362
	CIGNA CORP	127,066	164,676
	CISCO SYSTEMS INC	101,998	91,659
	CITIGROUP INC	153,024	98,782
	COLGATE PALMOLIVE CO	104,999	102,427
	CONSOLIDATED EDISON INC	41,591	52,706
	CONSTELLATION ENERGY CORP	22,579	53,623
	CROWN CASTLE INTERNATIONAL CORP	88,733	62,937
	CUMMINS INC	116,402	116,784
	DANAHER CORPORATION	91,459	94,490
	DISCOVER FINANCIAL SERVICES	69,283	57,720
	ECOFIN GLOBAL NORTH AMERICAN PIPELINE FUND	393,604	425,335
	ELECTRONIC ARTS INC.	94,109	82,716
	EOG RES INC	25,660	39,633
	EXELON CORP	53,692	80,797
	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	79,201	66,509

Plumbers and Pipefitters Local 553 Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED):		
	EXXON MOBIL CORP	\$ 49,850	\$ 88,130
	FISERV INC	109,523	97,836
	GENERAL DYNAMICS CORP	108,673	141,671
	GLOBE LIFE INC	72,173	92,824
	GOLDMAN SACHS GROUP INC	92,303	88,249
	JOHNSON & JOHNSON	216,566	223,639
	JOHNSON CONTROLS INTERNATIONAL PLC	84,911	85,760
	JP MORGAN CHASE & CO	206,461	200,480
	LABORATORY CORP AMERICAN HOLDINGS	97,228	93,957
	LEIDOS HOLDINGS INC	67,006	67,006
	LINDE PLC	98,904	113,511
	LOWES COS INC	67,430	109,781
	LYONDELLBASELL INDUSTRIES NV	77,694	62,937
	MASTERCARD INCORPORATED	144,847	214,897
	MEDTRONIC PLC	130,818	83,938
	META PLATFORMS INC META PLATFORMS INC	294,728	129,727
	MICROSOFT CORP	558,774	542,713
	NIKE INC	161,413	158,198
	NUCOR CORP	69,510	95,430
	NVENT ELECTRIC PLC	86,156	107,601
	NVIDIA CORP COM	45,260	35,220
	ORACLE CORP	88,220	102,584
	PARAMOUNT GLOBAL	113,435	49,138
	PENTAIR PLC	26,551	18,172
	PEPSICO INC	139,309	171,808
	PFIZER INC	113,771	145,368
	PHILIP MORRIS INTL INC	123,073	126,715
	PROCTER AND GAMBLE CO	94,241	107,153
	QUALCOMM INC	125,968	104,113
	RAYTHEON TECHNOLOGIES CORP	65,094	85,479
	SCHLUMBERGER LTD	38,621	55,064
	STARBUCKS CORP	85,493	76,384
	TARGET CORP	103,249	66,770
	THERMO FISHER SCIENTIFIC INC	33,941	110,138
	TYSON FOODS INC	46,456	38,533
	VALERO ENERGY CORPORATION	52,322	86,392
	VENTAS INC	52,655	41,176

Plumbers and Pipefitters Local 553 Pension Plan
EIN: 37-6052808 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED):		
	WALT DISNEY CO	\$ 136,085	\$ 79,061
	WILLIS TOWERS WATSON	101,096	98,560
	TOTAL COMMON STOCKS	8,614,863	8,773,997
	CORPORATE BONDS		
	3M CO FR 3.875% 06/15/2044	37,148	27,812
	AMAZON COM INC SR GLBL NT 4.8% 12/05/2034	52,195	50,058
	AMERICAN INTERNATIONAL GROUP INC SR NT 4.8%	25,351	22,582
	ANTHEM INC SR GLBL NT 28 4.101% 03/01/2028-2027	113,401	96,009
	AON PLC SR GLBL BD 3.5% 06/14/2024	49,637	48,819
	APPLE INC SR NT 3.2% 05/13/2025	50,878	48,352
	AT&T INC SR GLBL NT 4.5% 05/15/2035	46,424	45,531
	BANK OF AMERICA CORP FR 4.45% 03/03/2026	52,211	49,034
	BRISTOL MYERS SQUIBB CO SR NT 3.25% 02/27/2027	39,526	38,130
	CITIGROUP INC 4.125% 07/25/2028	76,034	69,947
	CORNING INC 4.7% 03/15/2037	32,252	27,441
	DIAGEO CAP PLC SR NT 3.875% 04/29/2043-2042	32,831	28,886
	DTE ENERGY COMPANY SR GLBL -E NT 26 2.85%	63,685	55,426
	FEDEX CORP 4.75% 11/15/2045	49,490	42,441
	GENERAL MILLS INC SR GLBL NT 24 3.65%	37,680	34,395
	GILEAD SCIENCES INC 4.6% 09/01/2035	50,772	47,714
	GOLDMAN SACHS 3.85% 07/08/2024	36,647	34,266
	GOLDMAN SACHS 4.5% 09/15/2030	25,905	23,590
	GOLDMAN SACHS GROUP INC 3.75% 05/22/2025	36,189	33,878
	INTEL CORP SR NT 4% 12/15/2032	49,750	46,500
	INTERNATIONAL BUSINESS MACHS 3.625% 02/12/2024	37,953	34,488
	INTERNATIONAL BUSINESS MACHS SR GLBL NT 3.45%	51,583	48,067
	JP MORGAN CHASE & CO 3.9% 07/15/2025	37,162	34,207
	KELLOGG CO 4.5% 04/01/2046	47,074	38,635
	KEYCORP 4.1% 04/30/2028	29,966	28,647
	LOWES COS INC SR GLBL NT 4.5% 04/15/2030	116,880	96,092
	MCDONALDS CORP FR 2.625% 09/01/2029-2029	103,852	87,938
	MCLAREN HEALTH CARE 2015C BD 3.633% 05/15/2026	40,776	37,690
	MICROSOFT CORP 3.5% 02/12/2035	32,515	31,793
	MONSANTO 4.2% 07/15/2034	47,020	39,330
	MORGAN STANLEY SR NT-F 3.75% 02/25/2023	51,087	49,898
	NORDSTROM INC SR GLBL DEB 28 6.95% 03/15/2028	54,300	46,100
	NORTHN STS PWR CO MINN 4.85% 08/15/2040	56,005	45,452

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED):		
	PEPSICO INC 4% 03/05/2042	\$ 25,950	\$ 22,138
	PFIZER INC 4% 12/15/2036	52,899	45,807
	PROCTER AND GAMBLE CO 2.85% 08/11/2027	40,266	37,448
	SOUTHERN COPPER CORP 3.875% 04/23/2025	25,289	24,124
	THE SOUTHERN CO 3.25% 07/01/2026	33,940	32,948
	UNION PACIFIC CORP 2.95% 01/15/2023	36,879	34,976
	WELLS FARGO & CO 3.45% 02/13/2023	36,232	34,935
	WELLS FARGO & CO 4.3% 07/22/2027	52,073	48,193
	TOTAL CORPORATE BONDS	1,967,707	1,769,717
	U.S. GOVERNMENT AND AGENCY SECURITIES		
	FEDERAL FARM CREDIT BANKS 2.35% 08/14/2024	25,788	24,078
	FEDERAL FARM CREDIT BANKS 3.21% 06/20/2031	29,479	27,922
	FEDERAL FARM CREDIT BANKS 3.77% 09/02/2039	10,222	8,872
	FEDERAL FARM CREDIT BANKS 3.81% 12/23/2041	20,282	17,432
	FEDERAL FARM CREDIT BANKS CONS BD 3.05%	49,351	47,857
	FEDERAL HOME LOAN BANKS 2.125% 03/10/2023	25,648	24,891
	FEDERAL HOME LOAN BANKS CONS BD 2.375%	50,815	49,170
	FEDERAL HOME LOAN BANKS CONS BD 2.625%	30,070	28,566
	FNMA UMBS LNG 30 YEAR (569972F) 7.5% 03/01/2031	66	66
	UNITED STATES TREASURY BDS 2.5% 02/15/2045	23,218	18,967
	UNITED STATES TREASURY BDS 2.875% 05/15/2043	25,118	20,551
	UNITED STATES TREASURY BDS 2.875% 08/15/2045	65,940	52,739
	UNITED STATES TREASURY BDS 3% 05/15/2045	35,291	29,053
	UNITED STATES TREASURY BDS 3.125% 02/15/2042	127,151	108,443
	UNITED STATES TREASURY BDS 3.125% 11/15/2041	26,593	21,749
	UNITED STATES TREASURY BDS 3.75% 08/15/2041	44,448	38,184
	UNITED STATES TREASURY BDS 3.875% 08/15/2040	74,684	63,809
	UNITED STATES TREASURY BDS 4.75% 02/15/2037	69,117	60,403
	UNITED STATES TREASURY BDS 5.25% 11/15/2028	73,320	63,687
	UNITED STATES TREASURY BDS 6% 02/15/2026	288,330	247,309
	UNITED STATES TREASURY BDS 6.125% 08/15/2029	66,092	56,006
	UNITED STATES TREASURY BDS 6.875% 08/15/2025	31,918	26,570
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	24,706	19,670
	UNITED STATES TREASURY BOND 3% 02/15/2047	80,602	66,018
	UNITED STATES TREASURY BOND 3.375% 05/15/2044	37,634	31,080
	UNITED STATES TREASURY BONDS 2.875% 11/15/2046	72,314	60,586

Plumbers and Pipefitters Local 553 Pension Plan
EIN: 37-6052808 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED):			
	UNITED STATES TREASURY NOTE 2.25% 02/15/2027	\$ 73,547	\$ 69,893
	UNITED STATES TREASURY NOTE 2.5% 01/31/2025	98,372	96,258
	UNITED STATES TREASURY NOTE 2.75% 02/15/2028	125,171	117,744
	UNITED STATES TREASURY NOTES 1.75% 01/31/2023	50,443	49,910
	UNITED STATES TREASURY NT 2.25% 11/15/2025	25,933	23,685
	UNITED STATES TREASURY NTS 1.75% 05/15/2023	201,740	197,906
	UNITED STATES TREASURY NTS 2.125% 05/15/2025	48,875	47,549
	UNITED STATES TREASURY NTS 2.125% 12/31/2022	46,477	45,000
	UNITED STATES TREASURY NTS 2.25% 11/15/2024	79,200	76,875
	UNITED STATES TREASURY NTS 2.5% 08/15/2023	35,672	34,516
	UNITED STATES TREASURY NTS 2.75% 02/15/2024	48,480	44,036
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	2,242,107	2,017,050
REGISTERED INVESTMENT COMPANIES			
	AMERICAN CENTURY MID CAP VALUE FUND Y	600,686	477,460
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND	1,401,918	971,015
	AMERICAN FUNDS MUTUAL FUND CLASS R6	838,220	951,480
	AMERICAN FUNDS NEW WORLD FUND CLASS R6	729,462	756,741
	AMERICAN FUNDS SMALLCAP WORLD FUND CLASS F-3	1,100,563	746,210
	AMERICAN FUNDS WASHINGTON MUTUAL INVESTORS	947,335	1,112,829
	AQR TM EMERGING MULTI-SYTYLE FUND CLASS R6	791,929	547,762
	BLACKROCK EVENT DRIVEN EQUITY FUND INST	199,358	187,711
	BROOKFIELD INVESTMENT FUNDS GLOBAL	600,720	467,130
	CONGRESS MID CAP GROWTH FUND INSTITUTIONAL	400,393	280,524
	DFA US EMERGING MARKETS CORE EQUITY PORTFOLIO	609,733	596,987
	DFA US INTERNATIONAL CORE EQUITY I	1,861,446	1,594,053
	FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	1,832,970	1,507,052
	GMO INTERNATIONAL DEVELOPED EQUITY ALLOCATION	1,001,404	778,689
	GOLDMAN SACHS INTERNATIONAL SMALL CAP	1,012,607	857,155
	ISHARES 1-5 YEAR INVESTMENT GRADE	556,806	558,084
	JANUS HENDERSON GLOBAL EQUITY INCOME FUND	1,297,979	1,027,658
	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND	804,262	777,588
	PIMCO INCOME FUND INSTITUTIONAL CLASS	1,288,110	1,084,546
	PIMCO STOCKS PLUS SMALL FUND INSTITUTIONAL CLASS	1,654,092	1,048,271
	PRIMECAP ODYSSEY FUNDS GROWTH FUND	326,757	321,319
	STONE RIDGE HIGH YIELD REINSURANCE RISK	198,288	178,763
	VANGUARD EMERGING MARKETS BOND FUND	896,088	726,041

Plumbers and Pipefitters Local 553 Pension Plan
EIN: 37-6052808 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	REGISTERED INVESTMENT COMPANIES (CONTINUED):		
	VANGUARD EMERGING MARKETS STOCK INDEX FUND	\$ 958,823	\$ 867,075
	VANGUARD EXTENDED MARKET INDEX FUND	1,461,946	2,057,225
	VANGUARD GROWTH INDEX ADMIRAL FUND	1,241,873	1,797,589
	VANGUARD HIGH-YIELD CORPORATE FUND	974,958	875,974
	VANGUARD INTERNATIONAL GROWTH FUND	739,527	736,323
	VANGUARD MID-CAP VALUE INDEX FUND	532,722	686,168
	VANGUARD SHORT TERM CORPORATE BOND	2,384	2,331
	VANGUARD SMALL CAP INDEX ADMIRAL	1,260,218	1,089,789
	VANGUARD SMALL CAP VALUE INDEX FUND	1,268,522	1,499,421
	VANGUARD SMALL-CAP GROWTH INDEX FUND	1,050,369	1,108,819
	VANGUARD TOTAL STOCK MARKET INDEX FUND	1,244,732	1,723,167
	VIRTUS KAR INTERNATIONAL SMALL-CAP FUND	400,495	239,242
	WILLIAM BLAIR EMERGING MKTS SMALL CAP	791,635	523,107
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>32,879,330</u>	<u>30,761,298</u>
	COMMON COLLECTIVE TRUST FUND		
	AFL CIO BUILDING INVESTMENT TRUST	3,000,248	3,572,880
	TOTAL COMMON COLLECTIVE TRUST FUND	<u>3,000,248</u>	<u>3,572,880</u>
	TOTAL ASSETS HELD	<u><u>\$ 50,388,596</u></u>	<u><u>\$ 48,579,283</u></u>

Plumbers and Pipefitters Local 553 Pension Plan
Schedules of Administrative Expenses
Year Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Accounting and auditing fees	\$ 34,661	\$ 14,050
Actuary fees	23,120	25,010
Administrative	26,298	46,232
Insurance	29,116	14,781
Legal expense	8,563	5,727
Miscellaneous expenses	3,963	-
Office administrative expenses	<u>779</u>	<u>4,390</u>
	<u>\$ 126,500</u>	<u>\$ 110,190</u>

**PLUMBERS AND PIPEFITTERS LOCAL
UNION #553 PENSION PLAN**

EIN: 37-6052808 PN: 001

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Years of Credited Service																						
Age	< 1		0-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+		Total	
	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben	No.	Avg. Ben
Under 25	31	63.46	27	360.21	6	738.86	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64	251.97
25 - 29	7	51.72	9	396.37	11	705.83	14	1,205.58	-	-	-	-	-	-	-	-	-	-	-	-	41	696.87
30 - 34	5	18.79	2	442.71	2	908.95	17	1,290.70	7	1,686.88	-	-	-	-	-	-	-	-	-	-	33	1,107.49
35 - 39	-	-	-	-	3	676.37	13	1,291.60	2	1,890.24	5	2,169.60	-	-	-	-	-	-	-	-	23	1,454.28
40 - 44	2	40.78	2	309.76	1	521.19	6	1,200.90	2	1,712.68	4	2,027.32	3	3,071.75	-	-	-	-	-	-	20	1,458.88
45 - 49	-	-	-	-	1	989.00	7	1,379.87	3	1,456.91	1	1,946.96	5	2,892.11	6	3,325.42	-	-	-	-	23	2,233.86
50 - 54	-	-	1	304.45	-	-	3	1,292.58	2	1,815.53	2	2,250.64	1	2,490.31	2	2,250.50	2	4,446.60	-	-	13	2,169.16
55 - 59	-	-	1	203.84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	203.84
60 - 64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65 - 69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 +	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	45	174.75	42	2,017.33	24	4,540.19	60	7,661.23	16	8,562.23	12	8,394.51	9	8,454.16	8	5,575.92	2	4,446.60	-	-	218	9,576.34

EIN: 37-6052808 PN: 001

Interest Rate: 2.22% per annum: compounded annually

**PLUMBERS AND PIPEFITTERS LOCAL
UNION #553 PENSION PLAN**

EIN: 37-6052808 PN: 001

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

Salary Appreciation

Increase Rate: None Assumed

Assumed Retirement Age

<u>Age</u>	<u>Probability of Retirement</u>
55	6%
56	4%
57	4%
58	20%
59	20%
60	60%
61	50%
62	30%
63	30%
64	50%
65 & over	100%

Termination prior to Retirement other than Death

T-1 Actuaries Table

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

Expense Load

\$130,000 is the assumed annual expense

Amortization Methods for Contribution Alternatives

The Recommended Contribution is based on the Projected Unit Credit Cost Method. The Unfunded Accrued Liability is amortized over an open 20-year period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit 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**2022**This Form is Open to Public
Inspection**Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

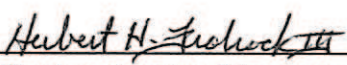
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here: ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1965
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 553 2 S WESLEY DR EAST ALTON IL 62024-2097	2b Employer Identification Number (EIN) 37-6052808
	2c Plan Sponsor's telephone number 618-259-4379
	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		9/15/2023	BRAD BEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/15/23	HERBERT H. FROHOCK, III
	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 (2022)
v. 220413

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	5 432
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) 218
a(2) Total number of active participants at the end of the plan year	6a(2) 245
b Retired or separated participants receiving benefits	6b 167
c Other retired or separated participants entitled to future benefits	6c 24
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 28
f Total. Add lines 6d and 6e	6f 464
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 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 35
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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2022**This Form is Open to Public
Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553	D Employer Identification Number (EIN) 37-6052808

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 01 Day 01 Year 2022**b** Assets

(1) Current value of assets	1b(1)	60,120,120
(2) Actuarial value of assets for funding standard account	1b(2)	54,824,800
c (1) Accrued liability for plan using immediate gain methods	1c(1)	66,862,829
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	66,862,829
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)	125,000,279
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,062,388
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	5,546,484
(3) Expected plan disbursements for the plan year	1d(3)	5,546,484

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

KEITH KOWALCZYK

Type or print name of actuary

EKON BENEFITS

Firm name

4940 WASHINGTON BLVD.
ST. LOUIS MO 63108

Address of the firm

09/13/2023

Date

2302812

Most recent enrollment number

314-367-6555

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	60,120,120
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	191	83,263,132
(3) For active participants:	23	4,949,408
(a) Non-vested benefits		991,203
(b) Vested benefits		35,796,536
(c) Total active	218	36,787,739
(4) Total	432	125,000,279
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.09 %

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
07/15/2022	3,989,536	0			
Totals ▶			3(b)	3,989,536	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	81.9 %
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 plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	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 2.22 %
- | | Pre-retirement | | Post-retirement | |
|--|------------------------------|---|------------------------------|---|
| b Rates specified in insurance or annuity contracts | ☐ Yes | ☐ No ☒ N/A | ☐ Yes | ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | | | |
| (1) Males | 6c(1) | 9P21 | | 9P21 |
| (2) Females | 6c(2) | 9FP21 | | 9FP21 |
| d Valuation liability interest rate | 6d | 7.25 % | | 7.25 % |
| e Salary scale | 6e | 0.00 % ☐ N/A | | |
| f Withdrawal liability interest rate: | | | | |
| (1) Type of interest rate | 6f(1) | ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 4.40 % | | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 11.2 % | | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 11.9 % | | |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A | | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % | | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 130,000 | | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ | | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2,189,614	-227,709

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** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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

923,826

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

21,012,232

4,192,778

(2) Funding waivers

9c(2)

(3) Certain bases for which the amortization period has been extended

9c(3)

d Interest as applicable on lines 9a, 9b, and 9c

9d

370,954

e Total charges. Add lines 9a through 9d

9e

5,487,558

Credits to funding standard account:

f Prior year credit balance, if any

9f

3,481,573

g Employer contributions. Total from column (b) of line 3

9g

3,989,536

h Amortization credits as of valuation date

9h

5,492,630

754,019

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

441,795

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

8,666,923

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

3,179,365

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 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 AND PIPEFITTERS LOCAL
UNION #553 PENSION PLAN**

EIN: 37-6052808 PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Year of Service	One Year of Service is credited if an Employee works more than 375 Hours of Service for Credited Service and 1000 Hours of Service or more for Vesting Service													
Normal Pension	a) Eligibility requirements: Age 60 (effective 7/1/2009) and 10 years of covered employment b) Benefit: Based on contributions made on participants behalf in plan years since inception of plan plus Past Service Benefit of \$10.0 per year of Past Service (maximum 14 years) <table><tr><td><u>Period</u></td><td><u>Multiplier</u></td></tr><tr><td>7/1/1995 - 6/30/1974</td><td>2.9% of contributions</td></tr><tr><td>7/1/1974 - 6/30/1984</td><td>3.6% of contributions</td></tr><tr><td>7/1/1984 - 4/30/2003</td><td>3.0% of contributions</td></tr><tr><td>5/1/2003 – 12/31/2020</td><td>\$0.04 per Hours of Service</td></tr><tr><td>1/1/2021 - Retirement Date</td><td>\$0.05 per Hours of Service</td></tr></table>		<u>Period</u>	<u>Multiplier</u>	7/1/1995 - 6/30/1974	2.9% of contributions	7/1/1974 - 6/30/1984	3.6% of contributions	7/1/1984 - 4/30/2003	3.0% of contributions	5/1/2003 – 12/31/2020	\$0.04 per Hours of Service	1/1/2021 - Retirement Date	\$0.05 per Hours of Service
<u>Period</u>	<u>Multiplier</u>													
7/1/1995 - 6/30/1974	2.9% of contributions													
7/1/1974 - 6/30/1984	3.6% of contributions													
7/1/1984 - 4/30/2003	3.0% of contributions													
5/1/2003 – 12/31/2020	\$0.04 per Hours of Service													
1/1/2021 - Retirement Date	\$0.05 per Hours of Service													
Early Pension	a) Eligibility requirements: 1) Age 55 2) 20 Years of Service b) Benefit: Accrued Benefit reduced by 0.5% for every month the Participant's Early Retirement Date precedes his Normal Retirement Date.													
Disability Pension	a) Eligibility requirements: 6 months of total and permanent disability, 10 Years of Vesting Service and eligible for Social Security Disability benefits. b) Benefit: Same as Early Retirement													
Normal Form of Benefit	The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity													
Termination Pension	a) Eligibility requirements: 1) Termination other than disability, death or retirement 2) 5 Years of Service b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.													

**PLUMBERS AND PIPEFITTERS LOCAL
UNION #553 PENSION PLAN**

EIN: 37-6052808 PN: 001

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

Death Benefit

- a) Eligibility Requirement: Death prior to retirement.
- b) Benefit: If participant is married, the death benefit shall be a 50% Joint and Survivor Annuity.

Post Retirement Death Benefit

- a) Eligibility requirements: 375 Hours of Service in the five years preceding retirement.
- b) Benefit: \$5,000

Plumbers and Pipefitters Local 553 Pension Plan
EIN: 37-6052808 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	MONEY MARKET FUND:		
	GOLDMAN SACHS TREASURY OBLIGATIONS FUND	\$ 1,684,341	\$ 1,684,341
	TOTAL MONEY MARKET FUND	1,684,341	1,684,341
	COMMON STOCKS:		
	ACCENTURE PLC	120,662	113,140
	ADOBE INC	30,765	30,624
	ALPHABET INC	390,289	294,584
	ALTRIA GROUP INC	67,838	64,725
	AMAZON COM INC	294,921	201,600
	AMEREN	36,803	183,175
	AMGEN INC	124,325	130,007
	APPLE INC	576,401	587,803
	APPLIED MATERIALS	82,773	98,743
	BECTON DICKINSON AND CO	108,450	113,926
	BERKSHIRE HATHAWAY INC	220,842	261,021
	BORGWARNER INC	83,776	72,812
	BRISTOL MYERS SQUIBB CO	99,050	106,702
	BROADCOM INC	137,622	135,309
	CANADIAN PACIFIC RAILWAY LTD	65,770	68,697
	CBRE GROUP INC	53,588	46,330
	CHARLES SCHWAB CORP	52,810	60,530
	CHEVRON CORP	124,970	217,362
	CIGNA CORP	127,066	164,676
	CISCO SYSTEMS INC	101,998	91,659
	CITIGROUP INC	153,024	98,782
	COLGATE PALMOLIVE CO	104,999	102,427
	CONSOLIDATED EDISON INC	41,591	52,706
	CONSTELLATION ENERGY CORP	22,579	53,623
	CROWN CASTLE INTERNATIONAL CORP	88,733	62,937
	CUMMINS INC	116,402	116,784
	DANAHER CORPORATION	91,459	94,490
	DISCOVER FINANCIAL SERVICES	69,283	57,720
	ECOFIN GLOBAL NORTH AMERICAN PIPELINE FUND	393,604	425,335
	ELECTRONIC ARTS INC.	94,109	82,716
	EOG RES INC	25,660	39,633
	EXELON CORP	53,692	80,797
	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	79,201	66,509

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED):		
	EXXON MOBIL CORP	\$ 49,850	\$ 88,130
	FISERV INC	109,523	97,836
	GENERAL DYNAMICS CORP	108,673	141,671
	GLOBE LIFE INC	72,173	92,824
	GOLDMAN SACHS GROUP INC	92,303	88,249
	JOHNSON & JOHNSON	216,566	223,639
	JOHNSON CONTROLS INTERNATIONAL PLC	84,911	85,760
	JP MORGAN CHASE & CO	206,461	200,480
	LABORATORY CORP AMERICAN HOLDINGS	97,228	93,957
	LEIDOS HOLDINGS INC	67,006	67,006
	LINDE PLC	98,904	113,511
	LOWES COS INC	67,430	109,781
	LYONDELLBASELL INDUSTRIES NV	77,694	62,937
	MASTERCARD INCORPORATED	144,847	214,897
	MEDTRONIC PLC	130,818	83,938
	META PLATFORMS INC META PLATFORMS INC	294,728	129,727
	MICROSOFT CORP	558,774	542,713
	NIKE INC	161,413	158,198
	NUCOR CORP	69,510	95,430
	NVENT ELECTRIC PLC	86,156	107,601
	NVIDIA CORP COM	45,260	35,220
	ORACLE CORP	88,220	102,584
	PARAMOUNT GLOBAL	113,435	49,138
	PENTAIR PLC	26,551	18,172
	PEPSICO INC	139,309	171,808
	PFIZER INC	113,771	145,368
	PHILIP MORRIS INTL INC	123,073	126,715
	PROCTER AND GAMBLE CO	94,241	107,153
	QUALCOMM INC	125,968	104,113
	RAYTHEON TECHNOLOGIES CORP	65,094	85,479
	SCHLUMBERGER LTD	38,621	55,064
	STARBUCKS CORP	85,493	76,384
	TARGET CORP	103,249	66,770
	THERMO FISHER SCIENTIFIC INC	33,941	110,138
	TYSON FOODS INC	46,456	38,533
	VALERO ENERGY CORPORATION	52,322	86,392
	VENTAS INC	52,655	41,176

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	COMMON STOCKS (CONTINUED):		
	WALT DISNEY CO	\$ 136,085	\$ 79,061
	WILLIS TOWERS WATSON	101,096	98,560
	TOTAL COMMON STOCKS	8,614,863	8,773,997
	CORPORATE BONDS		
	3M CO FR 3.875% 06/15/2044	37,148	27,812
	AMAZON COM INC SR GLBL NT 4.8% 12/05/2034	52,195	50,058
	AMERICAN INTERNATIONAL GROUP INC SR NT 4.8%	25,351	22,582
	ANTHEM INC SR GLBL NT 28 4.101% 03/01/2028-2027	113,401	96,009
	AON PLC SR GLBL BD 3.5% 06/14/2024	49,637	48,819
	APPLE INC SR NT 3.2% 05/13/2025	50,878	48,352
	AT&T INC SR GLBL NT 4.5% 05/15/2035	46,424	45,531
	BANK OF AMERICA CORP FR 4.45% 03/03/2026	52,211	49,034
	BRISTOL MYERS SQUIBB CO SR NT 3.25% 02/27/2027	39,526	38,130
	CITIGROUP INC 4.125% 07/25/2028	76,034	69,947
	CORNING INC 4.7% 03/15/2037	32,252	27,441
	DIAGEO CAP PLC SR NT 3.875% 04/29/2043-2042	32,831	28,886
	DTE ENERGY COMPANY SR GLBL -E NT 26 2.85%	63,685	55,426
	FEDEX CORP 4.75% 11/15/2045	49,490	42,441
	GENERAL MILLS INC SR GLBL NT 24 3.65%	37,680	34,395
	GILEAD SCIENCES INC 4.6% 09/01/2035	50,772	47,714
	GOLDMAN SACHS 3.85% 07/08/2024	36,647	34,266
	GOLDMAN SACHS 4.5% 09/15/2030	25,905	23,590
	GOLDMAN SACHS GROUP INC 3.75% 05/22/2025	36,189	33,878
	INTEL CORP SR NT 4% 12/15/2032	49,750	46,500
	INTERNATIONAL BUSINESS MACHS 3.625% 02/12/2024	37,953	34,488
	INTERNATIONAL BUSINESS MACHS SR GLBL NT 3.45%	51,583	48,067
	JP MORGAN CHASE & CO 3.9% 07/15/2025	37,162	34,207
	KELLOGG CO 4.5% 04/01/2046	47,074	38,635
	KEYCORP 4.1% 04/30/2028	29,966	28,647
	LOWES COS INC SR GLBL NT 4.5% 04/15/2030	116,880	96,092
	MCDONALDS CORP FR 2.625% 09/01/2029-2029	103,852	87,938
	MCLAREN HEALTH CARE 2015C BD 3.633% 05/15/2026	40,776	37,690
	MICROSOFT CORP 3.5% 02/12/2035	32,515	31,793
	MONSANTO 4.2% 07/15/2034	47,020	39,330
	MORGAN STANLEY SR NT-F 3.75% 02/25/2023	51,087	49,898
	NORDSTROM INC SR GLBL DEB 28 6.95% 03/15/2028	54,300	46,100
	NORTHN STS PWR CO MINN 4.85% 08/15/2040	56,005	45,452

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED):		
	PEPSICO INC 4% 03/05/2042	\$ 25,950	\$ 22,138
	PFIZER INC 4% 12/15/2036	52,899	45,807
	PROCTER AND GAMBLE CO 2.85% 08/11/2027	40,266	37,448
	SOUTHERN COPPER CORP 3.875% 04/23/2025	25,289	24,124
	THE SOUTHERN CO 3.25% 07/01/2026	33,940	32,948
	UNION PACIFIC CORP 2.95% 01/15/2023	36,879	34,976
	WELLS FARGO & CO 3.45% 02/13/2023	36,232	34,935
	WELLS FARGO & CO 4.3% 07/22/2027	52,073	48,193
	TOTAL CORPORATE BONDS	1,967,707	1,769,717
	U.S. GOVERNMENT AND AGENCY SECURITIES		
	FEDERAL FARM CREDIT BANKS 2.35% 08/14/2024	25,788	24,078
	FEDERAL FARM CREDIT BANKS 3.21% 06/20/2031	29,479	27,922
	FEDERAL FARM CREDIT BANKS 3.77% 09/02/2039	10,222	8,872
	FEDERAL FARM CREDIT BANKS 3.81% 12/23/2041	20,282	17,432
	FEDERAL FARM CREDIT BANKS CONS BD 3.05%	49,351	47,857
	FEDERAL HOME LOAN BANKS 2.125% 03/10/2023	25,648	24,891
	FEDERAL HOME LOAN BANKS CONS BD 2.375%	50,815	49,170
	FEDERAL HOME LOAN BANKS CONS BD 2.625%	30,070	28,566
	FNMA UMBS LNG 30 YEAR (569972F) 7.5% 03/01/2031	66	66
	UNITED STATES TREASURY BDS 2.5% 02/15/2045	23,218	18,967
	UNITED STATES TREASURY BDS 2.875% 05/15/2043	25,118	20,551
	UNITED STATES TREASURY BDS 2.875% 08/15/2045	65,940	52,739
	UNITED STATES TREASURY BDS 3% 05/15/2045	35,291	29,053
	UNITED STATES TREASURY BDS 3.125% 02/15/2042	127,151	108,443
	UNITED STATES TREASURY BDS 3.125% 11/15/2041	26,593	21,749
	UNITED STATES TREASURY BDS 3.75% 08/15/2041	44,448	38,184
	UNITED STATES TREASURY BDS 3.875% 08/15/2040	74,684	63,809
	UNITED STATES TREASURY BDS 4.75% 02/15/2037	69,117	60,403
	UNITED STATES TREASURY BDS 5.25% 11/15/2028	73,320	63,687
	UNITED STATES TREASURY BDS 6% 02/15/2026	288,330	247,309
	UNITED STATES TREASURY BDS 6.125% 08/15/2029	66,092	56,006
	UNITED STATES TREASURY BDS 6.875% 08/15/2025	31,918	26,570
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	24,706	19,670
	UNITED STATES TREASURY BOND 3% 02/15/2047	80,602	66,018
	UNITED STATES TREASURY BOND 3.375% 05/15/2044	37,634	31,080
	UNITED STATES TREASURY BONDS 2.875% 11/15/2046	72,314	60,586

Plumbers and Pipefitters Local 553 Pension Plan
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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED):			
	UNITED STATES TREASURY NOTE 2.25% 02/15/2027	\$ 73,547	\$ 69,893
	UNITED STATES TREASURY NOTE 2.5% 01/31/2025	98,372	96,258
	UNITED STATES TREASURY NOTE 2.75% 02/15/2028	125,171	117,744
	UNITED STATES TREASURY NOTES 1.75% 01/31/2023	50,443	49,910
	UNITED STATES TREASURY NT 2.25% 11/15/2025	25,933	23,685
	UNITED STATES TREASURY NTS 1.75% 05/15/2023	201,740	197,906
	UNITED STATES TREASURY NTS 2.125% 05/15/2025	48,875	47,549
	UNITED STATES TREASURY NTS 2.125% 12/31/2022	46,477	45,000
	UNITED STATES TREASURY NTS 2.25% 11/15/2024	79,200	76,875
	UNITED STATES TREASURY NTS 2.5% 08/15/2023	35,672	34,516
	UNITED STATES TREASURY NTS 2.75% 02/15/2024	48,480	44,036
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	2,242,107	2,017,050
REGISTERED INVESTMENT COMPANIES			
	AMERICAN CENTURY MID CAP VALUE FUND Y	600,686	477,460
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND	1,401,918	971,015
	AMERICAN FUNDS MUTUAL FUND CLASS R6	838,220	951,480
	AMERICAN FUNDS NEW WORLD FUND CLASS R6	729,462	756,741
	AMERICAN FUNDS SMALLCAP WORLD FUND CLASS F-3	1,100,563	746,210
	AMERICAN FUNDS WASHINGTON MUTUAL INVESTORS	947,335	1,112,829
	AQR TM EMERGING MULTI-SYTYLE FUND CLASS R6	791,929	547,762
	BLACKROCK EVENT DRIVEN EQUITY FUND INST	199,358	187,711
	BROOKFIELD INVESTMENT FUNDS GLOBAL	600,720	467,130
	CONGRESS MID CAP GROWTH FUND INSTITUTIONAL	400,393	280,524
	DFA US EMERGING MARKETS CORE EQUITY PORTFOLIO	609,733	596,987
	DFA US INTERNATIONAL CORE EQUITY I	1,861,446	1,594,053
	FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	1,832,970	1,507,052
	GMO INTERNATIONAL DEVELOPED EQUITY ALLOCATION	1,001,404	778,689
	GOLDMAN SACHS INTERNATIONAL SMALL CAP	1,012,607	857,155
	ISHARES 1-5 YEAR INVESTMENT GRADE	556,806	558,084
	JANUS HENDERSON GLOBAL EQUITY INCOME FUND	1,297,979	1,027,658
	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND	804,262	777,588
	PIMCO INCOME FUND INSTITUTIONAL CLASS	1,288,110	1,084,546
	PIMCO STOCKS PLUS SMALL FUND INSTITUTIONAL CLASS	1,654,092	1,048,271
	PRIMECAP ODYSSEY FUNDS GROWTH FUND	326,757	321,319
	STONE RIDGE HIGH YIELD REINSURANCE RISK	198,288	178,763
	VANGUARD EMERGING MARKETS BOND FUND	896,088	726,041

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	REGISTERED INVESTMENT COMPANIES (CONTINUED):		
	VANGUARD EMERGING MARKETS STOCK INDEX FUND	\$ 958,823	\$ 867,075
	VANGUARD EXTENDED MARKET INDEX FUND	1,461,946	2,057,225
	VANGUARD GROWTH INDEX ADMIRAL FUND	1,241,873	1,797,589
	VANGUARD HIGH-YIELD CORPORATE FUND	974,958	875,974
	VANGUARD INTERNATIONAL GROWTH FUND	739,527	736,323
	VANGUARD MID-CAP VALUE INDEX FUND	532,722	686,168
	VANGUARD SHORT TERM CORPORATE BOND	2,384	2,331
	VANGUARD SMALL CAP INDEX ADMIRAL	1,260,218	1,089,789
	VANGUARD SMALL CAP VALUE INDEX FUND	1,268,522	1,499,421
	VANGUARD SMALL-CAP GROWTH INDEX FUND	1,050,369	1,108,819
	VANGUARD TOTAL STOCK MARKET INDEX FUND	1,244,732	1,723,167
	VIRTUS KAR INTERNATIONAL SMALL-CAP FUND	400,495	239,242
	WILLIAM BLAIR EMERGING MKTS SMALL CAP	791,635	523,107
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>32,879,330</u>	<u>30,761,298</u>
	COMMON COLLECTIVE TRUST FUND		
	AFL CIO BUILDING INVESTMENT TRUST	3,000,248	3,572,880
	TOTAL COMMON COLLECTIVE TRUST FUND	<u>3,000,248</u>	<u>3,572,880</u>
	TOTAL ASSETS HELD	<u><u>\$ 50,388,596</u></u>	<u><u>\$ 48,579,283</u></u>

**PLUMBERS AND PIPEFITTERS LOCAL UNION #553
PENSION PLAN**

EIN: 37-6052808 PN: 001

**Schedule MB, lines 9c and 9h -
Schedule of Funding Standard Account Bases
as of January 1, 2022**

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>
01/01/09	13,730,980	Gain/Loss	2,790,025	1,443,813	2.00
01/01/11	1,621,835	Gain/Loss	614,742	170,177	4.00
01/01/12	4,205,500	Gain/Loss	1,925,628	440,831	5.00
01/01/14	664,246	Gain/Loss	398,190	69,492	7.00
01/01/14	2,738,627	Assump. Change	1,641,705	286,512	7.00
01/01/15	1,552,645	Gain/Loss	1,029,310	162,284	8.00
01/01/16	3,323,748	Assump. Change	2,399,721	347,088	9.00
01/01/16	2,813,621	Gain/Loss	2,031,414	293,817	9.00
01/01/17	1,452,555	Gain/Loss	1,128,534	151,552	10.00
01/01/17	709,979	Assump. Change	551,604	74,076	10.00
01/01/18	935,643	Gain/Loss	774,747	97,537	11.00
01/01/19	2,955,729	Gain/Loss	2,587,986	307,867	12.00
01/01/20	1,780,415	Gain/Loss	1,637,654	185,298	13.00
01/01/21	1,561,942	Assump. Change	1,500,972	162,434	14.00
TOTAL CHARGES	40,047,465		21,012,232	4,192,778	

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>
01/01/08	515,712	Gain/Loss	54,287	54,287	1.00
01/01/10	1,538,092	Gain/Loss	452,649	161,558	3.00
01/01/13	55,197	Gain/Loss	29,322	5,780	6.00
01/01/20	1,161,915	Assump. Change	1,068,747	120,927	13.00
01/01/21	1,766,985	Gain/Loss	1,698,011	183,758	14.00
01/01/22	2,189,614	Gain/Loss	2,189,614	227,709	15.00
TOTAL CREDITS	7,227,515		5,492,630	754,019	
NET CHARGES	32,819,950		15,519,602	3,438,759	