

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND</u> <u>3640 CORPORATE TRAIL DRIVE</u> <u>EARTH CITY, MO 63045-1122</u>		
1c Effective date of plan <u>08/01/1959</u>		
2b Employer Identification Number (EIN) <u>43-0759836</u>		
2c Plan Sponsor's telephone number <u>314-355-1000</u>		
2d Business code (see instructions) <u>238220</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	MARK J. COLLOM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 5312
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2329 6a(2) 2521 6b 1682 6c 657 6d 4860 6e 643 6f 5503 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 170
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836

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)	802286823
(2) Actuarial value of assets for funding standard account	1b(2)	730202276
c (1) Accrued liability for plan using immediate gain methods	1c(1)	745567074
(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)	694611403
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)	1285286706
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	31806956
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	39630876
(3) Expected plan disbursements for the plan year	1d(3)	39630876

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		10/14/2023
Signature of actuary		Date
MICHAEL SUDDUTH		23-06248
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		314-446-5607
Firm name		Telephone number (including area code)
500 N. BROADWAY, SUITE 1750, ST. LOUIS, MO 63102		
Address of the firm		

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

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Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	802286823
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	2304	613725632
(2) For terminated vested participants	679	121085498
(3) For active participants:		
(a) Non-vested benefits		16412813
(b) Vested benefits		534062763
(c) Total active	2329	550475576
(4) Total	5312	1285286706
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.42 %

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
07/01/2022	26038466				
Totals ▶			3(b)	26038466	3(c)

(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	105.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the 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)	6P
(2) Females	6c(2)	6FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ 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)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.1 %
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)	930312
(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	-19489721	-1946278

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	
b Employer's normal cost for plan year as of valuation date	9b	8666186

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)	145046650	25105726
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2195174**e** Total charges. Add lines 9a through 9d.....**9e** 35967086**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 65054948**g** Employer contributions. Total from column (b) of line 3.....**9g** 26038466**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	64626904	8003813

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 5584066**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)	162864189	
9j(2)	371560269	
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** 104681293**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 68714207**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
- (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.....
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1) 0**9o(2)(a)** 0**9o(2)(b)** 0**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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

KENNEDY CAPITAL MANAGEMENT INC

43-1225960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	361951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN MUTUAL FD INV TRUST

31-1574186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	331609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

P&P WELFARE EDUCATIONAL FUND

43-0657966

(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	304310	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)

NEWTOWER TRUST COMPANY

30-0872552

(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?
21 28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	186502	Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(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	114167	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

43-0356370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51	CUSTODIAL	110483	Yes ☒ No ☐	Yes ☐ No ☒	2419	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)

ANDERS MINKLER HUBER & HELM LLP

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 16 50	NONE	80925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROLOAN BOND FUND LLC

26-3436991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	71158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA

91-0675641

(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	NONE	40880	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)

HARTNETT REYES-JONES, LLC

43-1205253

(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	27833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES L. CRANE AGENCY

43-1394059

(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?
23 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	13849	Yes ☐ No ☐

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

NORTHERN TRUST CORP

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	11011	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)

AFL-CIO HOUSING INVESTMENT TRUST

2401 PENNSYLVANIA AVE, NW, STE 200
WASHINGTON, DC 20037

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	7382	Yes ☒ No ☐	Yes ☐ No ☒	0	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
COMMERCE BANK	59	1537
(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.	
COMMERCE - UNALLOCATED FEES 922 WALNUT STREET KANSAS CITY, MO 64106	SHAREHOLDER SERVICING FEES	
(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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)		
(Complete as many entries as needed to report all interests in DFEs)			
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST			
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21210062	
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) 20316869	
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 01/01/2022 and ending 12/31/2022		
A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836	

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 5857071 0
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 2797148 2832427
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3) 1861003 1982014
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 9830617 6251376
(2) U.S. Government securities	1c(2) 10033124 9023724
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 29769253 26475559
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B) 44409646 31418505
(5) Partnership/joint venture interests	1c(5) 61011 37449135
(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) 55244911 41526930
(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) 588895879 474969110
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 54036086 54897886

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	802795749	686826666

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	508926	310536
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	508926	310536

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	802286823	686516130
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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)	26038466	
(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)		26038466
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15157	
(B) U.S. Government securities	2b(1)(B)	216301	
(C) Corporate debt instruments	2b(1)(C)	964090	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1195548
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	14185419	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14185419
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	128468551	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	116624682	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		11843869
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-134155362	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-134155362

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5038768
d Total income. Add all income amounts in column (b) and enter total	2d		-75853292
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38113159	
(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)		38113159
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)	153426	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	882583	
(4) Other	2i(4)	768233	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1804242
j Total expenses. Add all expense amounts in column (b) and enter total	2j		39917401
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-115770693
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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 748019.

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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND		D Employer Identification Number (EIN) 43-0759836
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): _____ 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 **MURPHY CO.**

b EIN **43-0705361**

c Dollar amount contributed by employer **3527158**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **5.50**

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

a Name of contributing employer **CORRIGAN CO.**

b EIN **43-1065560**

c Dollar amount contributed by employer **1526323**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **5.50**

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

a Name of contributing employer **C.E. JARRELL CONTRACTING**

b EIN **43-1309145**

c Dollar amount contributed by employer **1414695**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **5.50**

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

a Name of contributing employer **ICON MECHANICAL CONTR**

b EIN **37-1339546**

c Dollar amount contributed by employer **1388173**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2023**

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) **5.50**

(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	2983
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	2975
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	2855
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	100.27
b	The corresponding number for the second preceding plan year.....	15b	104.20
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	16
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	0
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: 79.9 % Investment-Grade Debt: 6.3 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 13.8 %

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 Union No. 562 Pension Fund

Financial Statements with Supplementary Information and
Additional Information and Independent Auditors' Report

YEARS ENDED DECEMBER 31, 2022 AND 2021



Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 18
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	19 - 35
Schedule H, Line 4j - Schedule of Reportable Transactions	36
Additional Information	
Schedules of Operating Expenses	37

Independent Auditors' Report

Board of Trustees
Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Earth City, Missouri

Opinion

We have audited the accompanying financial statements of Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (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 as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in net assets available for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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 within one year after the date that 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 Schedules of Assets (Held at End of Year) and Reportable Transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("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 auditing standards generally accepted in the United States of America.

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

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

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 Operating 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 auditing standards generally accepted in the United States of America. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



October 13, 2023

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

Assets			
		<u>2022</u>	<u>2021</u>
Cash		\$ -	\$ 5,857,071
Investments, at Fair Value		625,092,009	769,693,353
Investments, at Estimated Fair Value		<u>56,920,216</u>	<u>22,587,174</u>
Total Investments		<u>682,012,225</u>	<u>792,280,527</u>
Receivables			
Employer contributions (net of allowance for doubtful accounts of \$15,000 in 2022 and 2021)		2,832,427	2,797,148
Dividends and interest		1,179,143	729,800
Due from Plumbers' and Pipefitters' Welfare Educational Fund		801,338	1,131,203
Due from Plumbers' and Pipefitters' Local 562 Supplemental Pension Plan and Trust		<u>1,533</u>	<u>-</u>
Total Receivables		<u>4,814,441</u>	<u>4,658,151</u>
Total Assets		<u>686,826,666</u>	<u>802,795,749</u>
Liabilities			
Accounts Payable and Accrued Expenses		<u>310,536</u>	<u>508,926</u>
Total Liabilities		<u>310,536</u>	<u>508,926</u>
Net Assets Available for Benefits		<u>\$ 686,516,130</u>	<u>\$ 802,286,823</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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	\$ 1,195,548	\$ 1,134,811
Dividends	14,185,419	12,538,702
Net appreciation (depreciation) in fair value of investments	(122,311,493)	90,564,628
Partnership and limited liability company income	<u>5,036,952</u>	<u>2,592,386</u>
	(101,893,574)	106,830,527
Less investment expenses	<u>(882,583)</u>	<u>(628,634)</u>
Net Investment Income (Loss)	(102,776,157)	106,201,893
Employer Contributions	26,038,466	25,428,316
Other Income	<u>1,816</u>	<u>755</u>
Total Additions (Reductions)	<u>(76,735,875)</u>	<u>131,630,964</u>
Deductions from Net Assets:		
Pension Benefit Payments	38,113,159	40,116,597
Operating Expenses	<u>921,659</u>	<u>930,312</u>
Total Deductions	<u>39,034,818</u>	<u>41,046,909</u>
Net Increase (Decrease)	(115,770,693)	90,584,055
Net Assets Available for Benefits, Beginning of Year	<u>802,286,823</u>	<u>711,702,768</u>
Net Assets Available for Benefits, End of Year	<u>\$ 686,516,130</u>	<u>\$ 802,286,823</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of the Plan

The following description of the Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (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 to provide retirement benefits to covered employees who are governed by collective bargaining agreements ("CBAs") entered into by participating employers (the "Employers") and Local Union No. 562 (the "Union"). The Plan also covers administrative employees who are not governed by a CBA. 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 Employers and the Union.

Eligibility

An employee becomes a participant in the Plan on the earliest of January 1 or July 1 following a twelve consecutive month period during which the employee completed 1,000 hours of service or the first day of a Plan year in which the employee has 400 hours of work in covered employment.

Employer Contributions

Contributions to the Plan are in accordance with CBAs with the Employers. Employers pay contributions with respect to each of their employees in the hourly amounts required by the applicable CBA each year. Participants are not required or permitted to contribute to the Plan.

Each Employer contributes to the Plan such amounts and at such times as required by the applicable provision of the CBA or such other agreements as are approved by the Trustees. Contributions are based on various hourly contribution rates for each participant's hours of service. Contributions are made on a monthly basis throughout the year.

The Plan has met the minimum funding requirements established by the federal government.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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 benefit obligations 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 (zone) 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

One year of vesting service is credited for each plan credit year an employee completes 1,000 hours of service in covered employment. A participant becomes 100% vested after 5 years of vesting service.

Payment of Pension Benefits

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: normal retirement, early retirement, disability retirement, and 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. 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 Presentation

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 Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities, and actuarial present value of accumulated plan benefits, 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 investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Partnership and limited liability company ("LLC") income is the Plan's proportionate share of the income attributable to the partnerships and LLC as a whole. 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 are determined at December 31, 2022 and 2021, based on hours worked reports submitted by Employers that are due, but not received by year-end. The allowance for doubtful accounts is based on a historical average percentage written off plus, when necessary, an additional specific reserve. The allowance for doubtful accounts as of December 31, 2022 and 2021 was \$15,000.

The Plan writes off contributions receivable when collection enforcement efforts have failed to produce payments and additional efforts are not warranted. The Plan does charge interest on past due accounts.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

Multiemployer Pension Plan Amendments Act of 1980

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the "Act"). Under the Act, an Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, determined by a formula adopted by the Trustees in accordance with the Act. Payments of an Employer's withdrawal liability shall be made in equal quarterly installments. The actuary has determined there may be a withdrawal liability assessed against any Employer that would terminate its participation in the Plan if they were a contributing Employer during 2016.

Effective January 1, 2017, the Plan was amended to adjust the withdrawal liability as calculated pursuant to the presumptive method set forth in Section 4211(b) of ERISA. Pursuant to Section 4211(c)(5)(E) of ERISA, a fresh start date is established as of January 1, 2017, recognizing that this Plan had no unfunded vested benefits for Plan years ending after Plan year 2016. The Plan's unfunded vested benefits for Plan years ending after Plan year 2016 are reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from Employers that had withdrawn from the Plan as of the end of Plan year 2016, and was an Employer.

Payments of Benefits

Pension benefit payments are recorded upon distribution.

Operating Expenses

The Plan permits the payment of Plan expenses from Plan assets.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2023 the date 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.
---------	---

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

- 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.

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

Level 1 investments consist of a money market funds, common stocks, government obligations, and mutual funds. The money market fund, common stocks, and government obligations are valued at the closing price reported on the active market on which the individual securities are traded. Mutual fund shares are valued at the daily closing price as reported by the fund.

Level 2 investments consist of corporate obligations and government obligations. Corporate and government obligations 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.

Level 3 investments consist of limited partnerships. The limited partnership interests are valued based upon the fair value of the underlying investments as of the last business day of the year as determined by the partnerships' general partners and includes independent appraisals of the certain underlying assets. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership Agreements and GAAP.

Investments also include common collective trust funds, a real estate investment trust ("REIT"), and units in a limited liability company. The common collective trust funds are valued at the NAV of shares of the bank collective trusts held by the Plan at year-end. The units in a limited liability company and REIT are valued at the NAV of the underlying investments held by the respective investment at year end. The NAV is used as the practical expedient to estimate fair value.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

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 of investments is measured as of December 31, as follows:

	2022			
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 6,251,376	\$ 6,251,376	\$ -	\$ -
Common stocks	31,418,505	31,418,505	-	-
Corporate obligations	26,475,559	-	26,475,559	-
Government obligations	9,023,724	5,365,075	3,658,649	-
Mutual funds	474,969,110	474,969,110	-	-
Investment in limited partnerships	37,449,135	-	-	37,449,135
Total assets in fair value hierarchy	585,587,409	<u>\$ 518,004,066</u>	<u>\$ 30,134,208</u>	<u>\$ 37,449,135</u>
Investments measured at NAV	<u>96,424,816</u>			
Total Investments	<u>\$ 682,012,225</u>			

	2021			
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 9,830,617	\$ 9,830,617	\$ -	\$ -
Common stocks	44,409,646	44,409,646	-	-
Corporate obligations	29,769,253	-	29,769,253	-
Government obligations	10,033,124	5,049,085	4,984,039	-
Mutual funds	588,895,879	588,895,879	-	-
Investment in limited partnership	61,011	-	-	61,011
Total assets in fair value hierarchy	682,999,530	<u>\$ 648,185,227</u>	<u>\$ 34,753,292</u>	<u>\$ 61,011</u>
Investments measured at NAV	<u>109,280,997</u>			
Total Investments	<u>\$ 792,280,527</u>			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient 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 practical expedient as of December 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commit- ments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>December 31, 2022</u>				
Common Collective Trust				
Funds:				
Multi Employer Property Trust	\$ 21,210,062	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 20,316,868	N/A	Quarterly	N/A
Investment in Limited Liability Company:				
Proloan Bond Fund	\$ 19,471,081	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 35,426,805	N/A	Quarterly	N/A
<u>December 31, 2021</u>				
Common Collective Trust				
Funds:				
Multi Employer Property Trust	\$ 27,173,585	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 28,071,326	N/A	Quarterly	N/A
Investment in Limited Liability Company:				
Proloan Bond Fund	\$ 22,526,163	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 31,509,923	N/A	Quarterly	N/A

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

The following table provides a summary of changes in the estimated fair value of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021, as follows:

	<u>Limited Partnerships</u>
Balance, December 31, 2020	\$ 565,582
Unrealized loss relating to instruments still held at the reporting date	<u>(504,571)</u>
Balance, December 31, 2021	61,011
Purchases	35,000,000
Investment income	2,401,597
Partnership gain	1,082,364
Management fees	(331,608)
Unrealized loss relating to instruments still held at the reporting date	<u>(764,229)</u>
Balance, December 31, 2022	<u>\$ 37,449,135</u>

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

	<u>Fair Value</u>	<u>Valuation Techniques</u>	<u>Unobservable Input</u>	<u>Range of Input Values</u>
<u>December 31, 2022</u>				
Limited Partnership	\$ 37,434,524	Appraisals	Value of underlying assets of the Partnership	6.92% of Holding Company Fund
Limited Partnership	\$ 14,611	Market Approach	Equity interest/Post- money value of recent note conversion	3.127%
			Estimated Equity	\$ 467,303
<u>December 31, 2021</u>				
Limited Partnership	\$ 61,011	Market Approach	Equity interest/Post- money value of recent note conversion	4.50%
			Estimated Equity	\$ 2,206,470

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

4. Related Party Transactions

In accordance with Department of Labor regulations, certain assets and expenses are allocated between the Plan, the Plumbers' and Pipefitters' Local 562 Supplemental Pension Fund and Trust (the "Supplemental Pension Plan"), Plumbers' and Pipefitters' Welfare Educational Fund (the "Welfare Fund"), and the Union, who are related through common governance.

The Plan has entered into a lease agreement and an administrative services agreement with the Welfare Educational Fund. Under the terms of the lease agreement, the Plan agreed to pay annual rent based on the square footage used.

During the years ended December 31, 2022 and 2021, rent expense was \$18,960 and \$18,923, respectively. Per the administrative services agreement, the Plan agreed to reimburse the Welfare Fund for the services listed in the agreement. Total administrative expense for the years ended December 31, 2022 and 2021 was \$301,165 and \$278,887, respectively. Balance due from the Welfare Fund was \$801,338 and \$1,131,203 at December 31, 2022 and 2021, respectively. At December 31, 2022, \$1,533 was due from the Supplemental Pension Plan.

Contributions received from the Welfare Fund, on behalf of the Welfare Fund's employees, were \$562,656 and \$564,223 for the years ended December 31, 2022 and 2021, respectively.

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, 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 present value of accrued benefits is the sum of the present values of payments to pensioners and survivors, vested accrued benefits of inactive employees, vested accrued benefits of active employees, and non-vested accrued benefits of active employees.

These values are determined on the assumption that each active participant will earn one pension credit in each future year. Future service is recognized for purposes of determining eligibility. Non-vested accrued benefits include potential benefits that may become payable whether or not the employee is already vested in a normal retirement benefit. These calculations are in accordance with Actuarial Standard of Practice No. 4 promulgated by the Actuarial Standards Board and also satisfy the requirements of FASB ASC 960-20.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary as of January 1, 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.

The actuarial present value of accumulated Plan benefits as of January 1, the dates of the most recent actuarial valuations, were as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 405,822,939	\$ 388,202,854
Other participants	<u>277,797,086</u>	<u>277,993,599</u>
Total vested benefits	683,620,025	666,196,453
Non-vested benefits	<u>10,991,378</u>	<u>10,408,338</u>
	<u><u>\$ 694,611,403</u></u>	<u><u>\$ 676,604,791</u></u>
	<u>2022</u>	<u>2021</u>
Statement of changes in accumulated plan benefits		
Actuarial present value of accumulated plan		
benefits at beginning of year	\$ 676,604,791	\$ 617,506,183
Increase (decrease) during the year attributable to:		
Benefits accumulated	11,566,759	11,621,062
Benefits paid	(40,116,597)	(34,514,917)
Change in actuarial assumptions	-	39,487,299
Actuarial loss	3,860,402	467,322
Interest	<u>42,696,048</u>	<u>42,037,842</u>
Net increase	<u>18,006,612</u>	<u>59,098,608</u>
Actuarial present value of accumulated plan		
benefits at end of year	<u><u>\$ 694,611,403</u></u>	<u><u>\$ 676,604,791</u></u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

6. Significant Actuarial Assumptions

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments 6.50% for 2022 and 2021

Mortality basis

Regular:

Healthy: RP-2014 Blue Collar Combined Mortality Table, projected generationally using Scale MP2015 for 2022 and 2021.

Disabled: RP-2014 Disabled Mortality Table, projected generationally using Scale MP2015 for 2022 and 2021.

Current Liability:

Pre-retirement: 2022 Current Liability Non-Annuitant Mortality Table for 2022 and 2021 Current Liability Non-Annuitant Mortality Table for 2021.

Post-retirement: 2022 Current Liability Annuitant Mortality Table for 2022 and 2021 Current Liability Annuitant Mortality Table for 2021.

Retirement

The assumed retirement rates for those eligible are:

Age	2022 Rate	2021 Rate
55	5%	5%
56-59	2%	2%
60-61	10%	10%
62	60%	60%
63-64	25%	25%
65+	100%	100%

Inactive assumed retirement age: Age 62 or completion of service requirement, if later

Administrative expenses

The prior year's actual administrative expenses are added to the normal cost.

Missing data

Participants whose gender was not provided were assumed to be males.

Form of payment

Married participants are assumed to receive husband/wife pensions; single participants are assumed to receive single life annuities.

Actuarial Cost Method

Entry age normal

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

7. Plan Termination

In the event of termination, the net assets of the Plan, after providing for any administrative expenses, shall be allocated among the pensioners, beneficiaries, and participants in the following order:

1. Benefits in payment status at least three years (excluding any increases in such benefits resulting from amendments during the preceding five years) and such benefits which would have been in payment status for at least three years if the participant had retired that long ago.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2022, that ceiling, which is adjusted periodically, was \$6,205 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

8. Tax Status of Plan

The Internal Revenue Service has determined and informed the Plan by a letter dated June 3, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("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 Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2022 and 2021

In accordance with GAAP, the Plan's 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. The Plan's 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. 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 is currently a DOL audit in progress, of which the outcome is not known at the time these financial statements were ready to issue.

9. Risks and Uncertainties

Financial instruments that subject the Plan to concentrations of credit and market risk consist of investments and receivables.

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.

The majority of receivables are from contractors concentrated in the pipefitting and plumbing industries in the St. Louis region. The Plan generally does not require collateral, but in some cases can require a performance bond. The Plan maintains adequate reserves for potential losses and such losses have been minimal and within management's estimates.

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.

SUPPLEMENTARY INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Fund			
	FINANCIAL SQUARE TR GOVERNMENT	1,602,271 shares	\$ 1,602,271	\$ 1,602,271
	REGIONS BANK REPO ACCOUNTS	Cash Equivalent	4,504,872	4,504,872
	REGIONS BANK	Cash -interest bearing	144,233	144,233
	Total Money Market Fund		<u>\$ 6,251,376</u>	<u>\$ 6,251,376</u>
	Common Stocks			
	1ST SOURCE CORP	7,475 shares, common stock	\$ 287,032	\$ 396,848
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	197,904
	ADAPTHEALTH CORP	7,906 shares, common stock	187,461	151,953
	ADDUS HOMECARE CORP	4,254 shares, common stock	379,965	423,230
	ALAMO GROUP INC	3,809 shares, common stock	353,182	539,354
	ALCOA CORP	4,395 shares, common stock	112,300	199,841
	ALLETE INC	2,592 shares, common stock	130,942	167,210
	ALPINE INCOME PROPERTY TRUST INC	14,252 shares, common stock	258,258	271,928
	ALTRA INDUSTRIAL MOTION CORPORATION	8,824 shares, common stock	274,251	527,234
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	265,663
	AMERICAN EAGLE OUTFITTERS INC	22,896 shares, common stock	397,533	319,628
	AMERICAN EQUITY INVT LIFE HL	7,745 shares, common stock	231,828	353,327
	AMERICAN STATES WATER COMPANY	2,929 shares, common stock	245,791	271,079
	AMERICA'S CAR-MART INC/TX	3,137 shares, common stock	134,155	226,680
	AMN HEALTHCARE SERVICES INC	2,586 shares, common stock	259,113	265,893
	ANI PHARMACEUTICALS INC	10,175 shares, common stock	341,465	409,340
			<u>\$ 4,057,893</u>	<u>\$ 4,987,112</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	ARGO GROUP INTERNATIONAL ADR	14,593 shares, common stock	\$ 590,539	\$ 377,229
	ASTEC INDUSTRIES INC	7,015 shares, common stock	323,879	285,230
	AVISTA CORPORATION	6,923 shares, common stock	268,239	306,966
	BANK OZK	9,313 shares, common stock	209,736	373,079
	BANKUNITED INC	8,453 shares, common stock	280,439	287,148
	BANNER CORPORATION	3,060 shares, common stock	173,869	193,392
	BELLRING BRANDS INC	10,112 shares, common stock	250,470	259,272
	BLOOMIN BRANDS INC	18,460 shares, common stock	372,468	308,882
	CADENCE BANK	13,307 shares, common stock	220,480	328,151
	CALAVO GROWERS INC	9,809 shares, common stock	372,919	288,385
	CAMBIUM NETWORKS CORP ADR	10,126 shares, common stock	252,401	219,430
	CARPENTER TECHNOLOGY CORP	5,987 shares, common stock	280,500	221,160
	CAVCO INDUSTRIES INC	1,690 shares, common stock	314,397	382,363
	CHAMPIONX CORP	11,645 shares, common stock	231,791	337,589
	CHART INDUSTRIES INCORPORATED	1,410 shares, common stock	239,940	162,474
	COHERENT CORP	11,092 shares, common stock	538,344	389,329
	COMMUNITY HEALTHCARE TRUST I	4,716 shares, common stock	226,955	168,833
	CORPORATE OFFICE PROPERTIES	8,656 shares, common stock	212,838	224,537
	DANA INC	26,999 shares, common stock	378,082	408,495
	DENBURY INC	774 shares, common stock	25,867	67,353
			\$ 5,764,153	\$ 5,589,297

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	DIODES INCORPORATED	2,374 shares, common stock	\$ 119,299	\$ 180,756
	EAGLE MATERIALS INC	1,977 shares, common stock	137,793	262,644
	EASTGROUP PPTYS INC	2,464 shares, common stock	372,569	364,820
	ENHABIT INC	14,774 shares, common stock	190,938	194,426
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	350,945
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	155,442
	FB FINANCIAL CORP	3,863 shares, common stock	114,340	139,609
	FIRST INTERSTATE BANCSYSTEM INC	11,812 shares, common stock	236,770	456,534
	FULLER H B COMPANY	2,801 shares, common stock	109,075	200,608
	GIBRALTAR INDUSTRIES INC	6,722 shares, common stock	363,954	308,405
	GREEN BRICK PARTNERS INC	5,842 shares, common stock	121,971	141,552
	HALOZYME THERAPEUTICS INC	8,503 shares, common stock	362,929	483,821
	HAWKINS INC	8,584 shares, common stock	300,253	331,342
	HELEN OF TROY CORP LTD	3,341 shares, common stock	439,535	370,550
	HELMERICH & PAYNE	4,074 shares, common stock	70,457	201,948
	HERITAGE COMMERCE CORP	18,841 shares, common stock	231,035	244,933
	HF SINCLAIR CORP	4,072 shares, common stock	135,513	211,296
	HOME BANCSHARES INCORPORATED	24,172 shares, common stock	540,385	550,880
	HOMESTREET INC	6,431 shares, common stock	222,820	177,367
	HORACE MANN EDUCATORS CORP	3,095 shares, common stock	120,610	115,660
			\$ 4,555,979	\$ 5,443,538

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	ICHOR HOLDINGS LTD ADR	12,436 shares, common stock	\$ 294,327	\$ 333,534
	ICU MED INC	1,478 shares, common stock	294,820	232,755
	IDACORP INC	2,990 shares, common stock	224,006	322,472
	IES HOLDINGS INC	5,529 shares, common stock	227,817	196,667
	INNOVATIVE INDUSTRIAL PROPERTIES INC	706 shares, common stock	109,193	71,553
	INSTEEL INDUSTRIES INC	9,700 shares, common stock	331,369	266,944
	JOHNSON OUTDOORS INC CLASS A	2,486 shares, common stock	164,295	164,374
	KIRBY CORP	5,198 shares, common stock	211,977	334,491
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	434,114
	LCI INDUSTRIES	1,384 shares, common stock	97,890	127,951
	LEMAITRE VASCULAR INC	5,739 shares, common stock	185,597	264,109
	MACERICH CO	26,817 shares, common stock	267,618	301,959
	MATERION CORP	2,229 shares, common stock	118,837	195,060
	MAXLINEAR INC	4,848 shares, common stock	180,909	164,590
	MESA LABORATORIES INC	990 shares, common stock	161,203	164,548
	MODINE MANUFACTURING CO	8,980 shares, common stock	149,402	178,343
	NATIONAL BANK HOLDINGS CORPORATION	12,083 shares, common stock	424,982	508,332
	NATIONAL STORAGE AFFILIATES TRUST	6,705 shares, common stock	370,952	242,185
	NEW YORK COMMUNITY BANCORP	14,699 shares, common stock	78,220	126,411
	NEXPOINT RESIDENTIAL TRUST INC	8,279 shares, common stock	302,982	360,302
	NEXTGEN HEALTHCARE INC	19,701 shares, common stock	290,329	369,985
			\$ 4,913,386	\$ 5,360,679

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
Identity of Issue	Description of Investment	Cost	Fair Value	
Common Stocks (Continued)				
NORTHERN OIL AND GAS INC	11,359 shares, common stock	\$ 190,572	\$ 350,084	
OLLIE'S BARGAIN OUTLET HOLDINGS INC	4,922 shares, common stock	276,408	230,546	
OMNICELL INC	2,319 shares, common stock	170,626	116,924	
ORIGIN BANCORP INC	10,022 shares, common stock	311,478	367,807	
PACWEST BANCORP	6,638 shares, common stock	137,086	152,342	
PEAPACK GLADSTONE FINANCIAL CORP	7,901 shares, common stock	245,600	294,075	
PERFICIENT INC	3,782 shares, common stock	353,753	264,097	
PINNACLE FINANCIAL PARTNERS	3,765 shares, common stock	172,823	276,351	
PIPER SANDLER COMPANIES	3,353 shares, common stock	118,535	436,527	
PLEXUS CORP	2,543 shares, common stock	93,279	261,751	
POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	326,846	
PROGRESS SOFTWARE CORP	5,264 shares, common stock	268,091	265,569	
QUAKER CHEMICAL CORP	1,478 shares, common stock	257,169	157,721	
REGAL REXNORD CORPORATION	3,123 shares, common stock	228,346	374,698	
RENT-A-CENTER INCORPORATED	5,843 shares, common stock	184,087	131,760	
RYERSON HOLDING CORP	5,536 shares, common stock	155,030	167,519	
SAIA INCORPORATED	1,375 shares, common stock	242,328	288,310	
SANDY SPRING BANCORP INC	6,930 shares, common stock	259,728	244,144	
SIMPSON MANUFACTURING COMPANY INC	2,716 shares, common stock	252,696	240,801	
SOUTHSTATE CORP	1,064 shares, common stock	80,708	81,247	
		<u>\$ 4,268,707</u>	<u>\$ 5,029,119</u>	

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	SOUTHWESTERN ENERGY CO	56,035 shares, common stock	\$ 227,647	\$ 327,805
	STIFEL FINL CORP	7,894 shares, common stock	201,789	460,773
	SUNSTONE HOTEL INVESTORS	31,017 shares, common stock	344,388	299,624
	SYNEOS HEALTH INC	2,578 shares, common stock	100,831	94,561
	TEXAS CAPITAL BANCSHARES INC	6,350 shares, common stock	382,129	382,969
	TOPBUILD CORP	1,817 shares, common stock	126,633	284,342
	UFP INDUSTRIES INC	3,849 shares, common stock	198,354	305,033
	UNIFIRST CORPORATION	1,327 shares, common stock	175,605	256,098
	UNITED COMMUNITY BANKS INC	8,293 shares, common stock	186,345	280,303
	VALMONT INDUSTRIES INC	1,561 shares, common stock	216,180	516,176
	WABASH NATL CORP	19,862 shares, common stock	261,417	448,881
	WASHINGTON FED INC	6,588 shares, common stock	154,695	221,027
	WESCO INTERNATIONAL INC	2,032 shares, common stock	263,077	254,406
	WINTRUST FINANCIAL CORP	6,498 shares, common stock	311,620	549,211
	ZIFF DAVIS, INC	4,141 shares, common stock	342,247	327,551
			<u>\$ 3,492,957</u>	<u>\$ 5,008,760</u>
	Total Common Stocks		<u>\$ 27,053,075</u>	<u>\$ 31,418,505</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations					
	ABFS MORTGAGE LOAN TRUST	\$ 2,400	VR	12/25/2031	\$ 2,556	\$ 2,264
	ALLY AUTO RECEIVABLES TRUST	360,000	4.76%	5/17/2027	359,996	359,031
	APPLIED MATERIALS INC	500,000	3.90%	10/1/2025	525,615	488,855
	ASTRAZENECA FINANCE LLC	275,000	1.20%	5/28/2026	274,654	244,835
	AVALONBAY COMMUNITIES	400,000	2.30%	3/1/2030	399,572	332,176
	BANC OF AMERICA ALTERNATIVE LOAN	2,799	5.00%	7/25/2019	2,628	2,227
	BANK OF AMERICA CORP	245,000	VR	2/13/2026	245,000	227,414
	BANK OF AMERICA CORP	250,000	VR	4/23/2027	250,000	234,218
	BANK OF NOVA SCOTIA	400,000	2.44%	3/11/2024	400,000	386,184
	BANK OF NY MELLON CORPORATION	300,000	2.10%	10/24/2024	299,475	286,005
	BANKBOSTON HOME EQUITY LOAN TRUST	7,873	6.64%	12/25/2028	8,262	7,537
	BAPTIST HEALTH SOUTH FLORIDA INC	290,000	4.34%	11/15/2041	292,317	247,048
	BARCLAYS PLC	200,000	4.34%	1/10/2028	200,000	185,826
	BARSTOW CA	350,000	4.21%	6/1/2030	350,000	321,587
	BEAR STEARNS ADJUSTABLE RATE	40,461	VR	5/25/2033	33,077	35,512
	BEAR STEARNS ASSET BACKED SECS TR	30,464	VR	10/25/2034	29,912	27,873
	BLACKROCK INC	300,000	2.40%	4/30/2030	299,760	256,377
	BOEING CO	270,000	2.50%	3/1/2025	251,732	253,076
	BROOKFIELD FINANCE INC	145,000	4.25%	6/2/2026	143,602	139,613
	BROWNSVILLE TX UTILITY SYSTEM	385,000	4.41%	9/1/2032	385,000	358,269
					<u>\$ 4,753,158</u>	<u>\$ 4,395,927</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	BURLINGTON NORTH SANTA FE	\$ 200,000	3.40%	9/1/2024	\$ 207,704	\$ 195,100
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	75,579
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	257,034
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/2032	179,834	172,571
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	352,106
	CITICORP MORTGAGE SECURITIES INC	92,000	5.25%	8/25/2035	94,530	89,541
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	133,477
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	280,149
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/1/2035	194,078	192,861
	COMERICA BANK	450,000	2.50%	7/23/2024	449,582	432,333
	COOPERAT RABOBANK UA NY	450,000	2.75%	1/10/2023	449,685	449,829
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	825	5.25%	9/25/2019	833	797
	COUNTRYWIDE HOME LOANS	19,005	5.25%	4/25/2035	14,254	14,454
	CT STATE HIGHER EDU SUPPLEMENT LOAN	375,000	4.67%	11/15/2034	375,000	344,085
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	336,975
	DEUTSCHE MORTGAGE SECURITIES INC	22	VR	1/25/2034	21	21
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	284,382
	EQUINOR ASA	405,000	1.75%	1/22/2026	403,376	370,142
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	195,120
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	155,496
					<u>\$ 4,600,858</u>	<u>\$ 4,332,052</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	GENERAL MOTORS FINANCIAL CO	\$ 250,000	5.10%	1/17/2024	\$ 249,465	\$ 249,013
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	250,356
	HCP INC	190,000	3.25%	7/15/2026	201,392	179,343
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	315,368
	HSBC HOLDINGS PLC	155,000	6.10%	1/14/2042	190,594	161,594
	HUNTINGTON BANCSHARES INC OH	200,000	4.00%	5/15/2025	217,314	194,682
	IMPAC CMB TRUST	37,774	VR	9/25/2034	36,003	38,075
	IMPAC CMB TRUST	58,089	VR	8/25/2034	50,465	53,549
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	327,657
	J P MORGAN ALTERNATIVE LOAN TRUST	40,286	VR	3/25/2036	40,291	37,753
	JOHN DEERE CAPITAL CORP	390,000	2.13%	3/7/2025	389,832	369,022
	JP MORGAN ALTERNATIVE LOAN TRUST	54,554	6.00%	3/25/2036	44,178	30,341
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	342,428
	KANSAS CITY SOUTHERN	200,000	2.88%	11/15/2029	205,566	172,724
	KEY BANK NA	400,000	VR	1/3/2024	400,000	399,936
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	389,004
	MAGELLAN MIDSTREAM PARTNERSHIP	225,000	5%	10/15/2043	257,951	196,218
	MASTR ADJUSTABLE RATE MORTGAGES	9,772	VR	8/25/2034	8,672	9,201
	MASTR ALTERNATIVE LOANS TRUST	11,051	5.50%	4/25/2022	11,506	10,214
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	303,182
					<u>\$ 4,515,584</u>	<u>\$ 4,029,660</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	MERRILL LYNCH MORTGAGE INVERSTORS	\$ 15,263	VR	7/25/2034	\$ 12,726	\$ 14,254
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	344,718
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	377,084
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	323,686
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	195,447
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	193,435
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	233,771
	NATIONAL RURAL UTILITY COOPERATIVE	425,000	3.05%	4/25/2027	399,279	393,945
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	258,672
	NEXTERA ENERGY CAPITAL	200,000	0.65%	3/1/2023	199,980	198,630
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	138,965
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	165,009
	NORTHERN STATES POWER CO/MINN	375,000	3.30%	6/15/2024	373,676	366,705
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	160,181
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	311,673
	PEPSICO INC	400,000	2.63%	3/19/2027	397,948	371,520
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	268,353
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	155,479
	PNC FINANCIAL SERVICES	230,000	3.90%	4/29/2024	229,395	227,183
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	329,576
					<u>\$ 5,531,278</u>	<u>\$ 5,028,286</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	PROLOGIS LP	\$ 370,000	2.25%	4/15/2030	\$ 367,525	\$ 308,251
	PRUDENTIAL PLC	385,000	3.13%	4/14/2030	354,289	335,304
	PUBLIC SERVICE NEW HAMPSHIRE	335,000	3.50%	11/1/2023	351,137	330,876
	RBSGC MORTGAGE PASS THROUGH	2,240	5.45%	7/25/2035	2,163	2,157
	RBSGC MORTGAGE PASS THROUGH CERTS	15,268	6.08%	11/25/2021	15,514	8,844
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	318,043
	RESIDENTIAL ACCREDIT LOANS INC	661	5.75%	9/25/2021	654	509
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	351,094
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	341,464
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	268,722
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	343,124
	SEQUOIA MORTGAGE TRUST	45,587	1.87%	2/25/2043	43,136	37,960
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	355,979
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,263	277,440
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	302,310
	SPECTRA ENERGY PARTNERS	200,000	4.75%	3/15/2024	218,812	198,648
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	307,492
	STATE STREET CORP	365,000	2.65%	5/19/2026	364,489	342,950
	STRUCTURED ADJUSTABLE RATE MORTGAGE	30,111	VR	5/25/2035	29,697	25,674
	STRUCTURED ASSET SECURITIES CORP	33,540	VR	10/25/2033	26,581	32,112
					<u>\$ 5,059,405</u>	<u>\$ 4,488,953</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	SYNCHRONY CARD ISSUANCE TRUST	\$ 375,000	3.86%	7/17/2028	\$ 374,950	\$ 365,699
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	179,784
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	325,244
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	192,389
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	367,252
	TOSCO CORPORATION NOTE	165,000	8.13%	2/15/2030	214,299	192,271
	TRUIST FINANCIAL CORP	425,000	VR	7/28/2026	425,000	417,588
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	360,183
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	204,740
	US BANCORP	475,000	3.00%	7/30/2029	474,957	417,041
	VERIZON COMMUNICATIONS	200,000	VR	3/20/2026	200,000	194,962
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	188,584
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,982	170,528
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	272,322
	WI STATE GENERAL FUND ANNUAL APPROP	400,000	2.30%	5/1/2028	400,000	352,094
					<u>\$ 4,691,121</u>	<u>\$ 4,200,681</u>
	Total Corporate Obligations				<u>\$ 29,151,404</u>	<u>\$ 26,475,559</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
	Identity of Issue	Description of Investment				Fair Value
		Face Value	Interest Rate	Due Date	Cost	
	Government Obligations					
	FEDERAL HOME LOAN MORTGAGE CORP	\$ 12,412	5.00%	7/1/2034	\$ 12,381	\$ 12,426
	FEDERAL HOME LOAN MORTGAGE CORP	102,091	4.00%	6/1/2042	110,211	98,483
	FEDERAL HOME LOAN MORTGAGE CORP	2,975	VR	5/1/2034	2,873	3,008
	FEDERAL HOME LOAN MORTGAGE CORP	5,262	VR	1/1/2036	5,226	5,134
	FEDERAL HOME LOAN MORTGAGE CORP	185,155	3.00%	2/15/2048	183,246	167,582
	FEDERAL HOME LOAN MORTGAGE CORP	323,519	2.00%	12/25/2050	334,539	264,147
	FEDERAL HOME LOAN MORTGAGE CORP	377,009	2.00%	8/25/2046	386,198	323,464
	FEDERAL HOME LOAN MORTGAGE CORP	17,511	6.00%	9/15/2032	18,007	17,895
	FEDERAL HOME LOAN MORTGAGE CORP	657	4.00%	8/15/2040	718	651
	FEDERAL HOME LOAN MORTGAGE CORP	95,863	2.50%	11/15/2043	94,755	89,132
	FEDERAL HOME LOAN MORTGAGE CORP	47,287	3.00%	8/15/2045	47,738	45,147
	FEDERAL NATIONAL MORTGAGE ASSOC	3,721	6.00%	12/1/2032	3,824	3,777
	FEDERAL NATIONAL MORTGAGE ASSOC	11,725	5.00%	2/1/2034	11,723	11,828
	FEDERAL NATIONAL MORTGAGE ASSOC	4,398	4.50%	2/1/2035	4,135	4,337
	FEDERAL NATIONAL MORTGAGE ASSOC	2,285	VR	2/1/2035	2,315	2,237
	FEDERAL NATIONAL MORTGAGE ASSOC	6,213	VR	2/1/2035	6,196	6,054
	FEDERAL NATIONAL MORTGAGE ASSOC	25,499	3.00%	10/1/2026	26,320	24,691
	FEDERAL NATIONAL MORTGAGE ASSOC	70,740	2.50%	5/1/2028	72,972	66,063
	FEDERAL NATIONAL MORTGAGE ASSOC	12,930	4.50%	12/1/2047	13,564	12,364
	FEDERAL NATIONAL MORTGAGE ASSOC	81,004	6.00%	12/25/2033	85,105	83,605
					\$ 1,422,046	\$ 1,242,025

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Government Obligations					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 11,315	3.50%	4/25/2042	\$ 11,711	\$ 10,409
	FEDERAL NATIONAL MORTGAGE ASSOC	106,714	2.00%	2/25/2043	105,980	91,082
	FEDERAL NATIONAL MORTGAGE ASSOC	327,274	3.50%	4/25/2036	337,553	302,925
	FEDERAL NATIONAL MORTGAGE ASSOC	42,492	3.00%	12/25/2044	42,565	40,463
	FEDERAL NATIONAL MORTGAGE ASSOC	8,560	3.50%	10/25/2046	8,575	8,289
	FEDERAL NATIONAL MORTGAGE ASSOC	805	4.00%	3/25/2033	816	791
	FEDERAL NATIONAL MORTGAGE ASSOC	113,175	3.00%	3/1/2050	116,181	100,179
	FEDERAL NATIONAL MORTGAGE ASSOC	358,192	2.00%	8/1/2051	365,748	293,976
	FEDERAL NATIONAL MORTGAGE ASSOC	323,916	2.00%	6/1/2036	335,557	288,907
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,591	5.25%	3/15/2033	2,529	2,622
	GOVERNMENT NATIONAL MORTGAGE ASSOC	18,449	5.50%	10/15/2033	19,115	19,428
	GOVERNMENT NATIONAL MORTGAGE ASSOC	53,862	3.00%	2/20/2044	54,977	51,709
	GOVERNMENT NATIONAL MORTGAGE ASSOC	125,595	3.00%	12/20/2043	125,379	116,705
	GOVERNMENT NATIONAL MORTGAGE ASSOC	54,557	2.50%	7/20/2046	53,654	46,922
	GOVERNMENT NATIONAL MORTGAGE ASSOC	118,313	3.00%	8/20/2047	117,694	109,696
	GOVERNMENT NATIONAL MORTGAGE ASSOC	212,987	2.50%	2/20/2047	205,965	191,109
	GOVERNMENT NATIONAL MORTGAGE ASSOC	33,518	2.50%	9/16/2060	34,911	29,323
	GOVERNMENT NATIONAL MORTGAGE ASSOC	278,124	2.35%	2/16/2061	287,293	240,285
	GOVERNMENT NATIONAL MORTGAGE ASSOC	365,706	2.35%	9/16/2061	379,192	312,577
	TENNESSEE VALLEY AUTHORITY	150,000	6.75%	11/1/2025	180,395	159,227
					<u>\$ 2,785,790</u>	<u>\$ 2,416,624</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Government Obligations (Continued)					
	UNITED STATES TREASURY BOND	\$ 375,000	2.25%	8/15/2049	\$ 401,367	\$ 263,820
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	698,010
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	527,667
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	843,372
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	356,839
	UNITED STATES TREASURY BOND	55,000	6.00%	2/15/2026	66,531	57,860
	UNITED STATES TREASURY BONDS	420,364	2.00%	1/15/2026	465,870	419,956
	UNITED STATES TREASURY NOTE	455,000	0.63%	5/15/2030	379,338	360,183
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,396	659,621
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,037	638,447
	UNITED STATES TREASURY NOTE	585,000	2.88%	5/15/2032	551,751	539,300
					<u>\$ 6,448,614</u>	<u>\$ 5,365,075</u>
	Total Government Obligations				<u>\$ 10,656,450</u>	<u>\$ 9,023,724</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Mutual Funds			
	AFL-CIO HOUSING INVESTMENT TRUST	2,257 shares	\$ 2,637,999	\$ 2,162,952
	NUVEEN SYMPHONY FLOATING RATE	2,430,242 shares	47,278,016	43,355,520
	VANGUARD DEVELOPED MARKETS INDEX	3,882,532 shares	47,593,953	52,530,653
	VANGUARD EMERGING MARKETS STOCK	1,127,837 shares	36,423,744	27,801,178
	VANGUARD FTSE ALL-WORLD EX-US	69,680 shares	15,243,867	13,725,664
	VANGUARD HIGH YIELD CORPORATE FUND	6,091,216 shares	35,794,044	31,369,765
	VANGUARD INSTITUTIONAL INDEX FD-INST	449,150 shares	93,786,816	144,455,762
	VANGUARD MID-CAP GROWTH INDEX FUND	823,581 shares	37,731,756	63,720,448
	VANGUARD SMALL CAP VALUE INDEX	920,119 shares	22,979,380	35,102,537
	VANGUARD TOTAL BOND MARKET INDEX	6,407,662 shares	71,221,757	60,744,631
	Total Mutual Funds		<u>\$ 410,691,332</u>	<u>\$ 474,969,110</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
Identity of Issue	Description of Investment	Cost	Fair Value	
Common Collective Trust Funds				
AFL-CIO BUILDING INVESTMENT TRUST	3,284 units	\$ 14,275,225	\$ 20,316,868	
MULTI-EMPLOYER PROPERTY TRUST	1,895 units	12,173,855	21,210,062	
Total Common Collective Trust Funds		<u>\$ 26,449,080</u>	<u>\$ 41,526,930</u>	
Real Estate Investment Trust				
MORGAN STANLEY PRIME PROPERTY FUND	1,438 units	<u>\$ 31,381,920</u>	<u>\$ 35,426,805</u>	
Investment in Limited Partnership				
PROLOG VENTURES	4.81% interest in Limited Partnership	\$ 21,982	\$ 14,611	
IIF ERISA HEDGE FUND	41,370,552 units	38,234,302	37,434,524	
		<u>\$ 38,256,284</u>	<u>\$ 37,449,135</u>	
Investment in Limited Liability Company				
PROLOAN BOND FUND	11,972 units	<u>\$ 26,342,994</u>	<u>\$ 19,471,081</u>	
Total Investments		<u>\$ 606,233,915</u>	<u>\$ 682,012,225</u>	

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2022

EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Series of Transactions by Issue in Excess of 5%</u>						
	Financial Square Tr Government	\$ 57,202,934	\$ -	\$ 57,202,934	\$ 57,202,934	\$ -
	Financial Square Tr Government		65,431,280	65,431,280	65,431,280	-

See independent auditors' report.

ADDITIONAL INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedules of Operating Expenses
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Administrative expenses	\$ 301,165	\$ 278,887
Bad debt expense	56,676	110,224
Insurance	258,569	254,348
Office expense	12,442	28,941
Professional fees	273,847	238,989
Rent	<u>18,960</u>	<u>18,923</u>
	<u>\$ 921,659</u>	<u>\$ 930,312</u>

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

The following is a summary of the principal eligibility and benefit provisions of the plan on which this valuation is based.

Definitions

Effective Date: The Pipefitters Local 562 Pension Plan was originally established on August 1, 1959. It was last restated effective January 1, 2015. The valuation takes into account amendments through No. 3.

Merger: The Pipefitters Local 562 Plan and Plumbers Local No. 35 Plan were merged effective January 1, 1999.

Pension Credits: Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,200 +	1.00
901 – 1,199	0.75
701 – 900	0.50
400 – 700	0.25
0 – 399	0.00

Plan Credit Year: The 12 month period from January 1st through December 31st

Vesting Service: One year of Vesting Service is credited for each Plan Credit Year an employee completes 1,000 hours of service in covered employment. A Participant becomes 100% vested after 5 years of Vesting Service.

Eligibility

An employee shall be eligible to participate in the Plan on January 1 or July 1 following completion of at least 1000 hours of service during a 12-consecutive-month period, or on the first day of the Plan Credit Year following completion of at least 400 hours of service in covered employment in a Plan Credit Year.

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

Benefit: The monthly benefit is the sum of (a) and (b) below:

(a) Prior Plan Accrued Benefit as of December 31, 1998

(b) Pension Credits earned on or after January 1, 1999
multiplied by \$85.00.

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.

Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension

Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Form of Retirement Income

Normal Form: Husband and Wife Pension equivalent to a 75% Joint and Contingent Annuity (without reduction for married participants and Single Life Annuity for non married participants.

Changes in Plan Provisions Since Prior Year

None.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Fund			
	FINANCIAL SQUARE TR GOVERNMENT	1,602,271 shares	\$ 1,602,271	\$ 1,602,271
	REGIONS BANK REPO ACCOUNTS	Cash Equivalent	4,504,872	4,504,872
	REGIONS BANK	Cash -interest bearing	144,233	144,233
	Total Money Market Fund		<u>\$ 6,251,376</u>	<u>\$ 6,251,376</u>
	Common Stocks			
	1ST SOURCE CORP	7,475 shares, common stock	\$ 287,032	\$ 396,848
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	197,904
	ADAPTHEALTH CORP	7,906 shares, common stock	187,461	151,953
	ADDUS HOMECARE CORP	4,254 shares, common stock	379,965	423,230
	ALAMO GROUP INC	3,809 shares, common stock	353,182	539,354
	ALCOA CORP	4,395 shares, common stock	112,300	199,841
	ALLETE INC	2,592 shares, common stock	130,942	167,210
	ALPINE INCOME PROPERTY TRUST INC	14,252 shares, common stock	258,258	271,928
	ALTRA INDUSTRIAL MOTION CORPORATION	8,824 shares, common stock	274,251	527,234
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	265,663
	AMERICAN EAGLE OUTFITTERS INC	22,896 shares, common stock	397,533	319,628
	AMERICAN EQUITY INVT LIFE HL	7,745 shares, common stock	231,828	353,327
	AMERICAN STATES WATER COMPANY	2,929 shares, common stock	245,791	271,079
	AMERICA'S CAR-MART INC/TX	3,137 shares, common stock	134,155	226,680
	AMN HEALTHCARE SERVICES INC	2,586 shares, common stock	259,113	265,893
	ANI PHARMACEUTICALS INC	10,175 shares, common stock	341,465	409,340
			<u>\$ 4,057,893</u>	<u>\$ 4,987,112</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	ARGO GROUP INTERNATIONAL ADR	14,593 shares, common stock	\$ 590,539	\$ 377,229
	ASTEC INDUSTRIES INC	7,015 shares, common stock	323,879	285,230
	AVISTA CORPORATION	6,923 shares, common stock	268,239	306,966
	BANK OZK	9,313 shares, common stock	209,736	373,079
	BANKUNITED INC	8,453 shares, common stock	280,439	287,148
	BANNER CORPORATION	3,060 shares, common stock	173,869	193,392
	BELLRING BRANDS INC	10,112 shares, common stock	250,470	259,272
	BLOOMIN BRANDS INC	18,460 shares, common stock	372,468	308,882
	CADENCE BANK	13,307 shares, common stock	220,480	328,151
	CALAVO GROWERS INC	9,809 shares, common stock	372,919	288,385
	CAMBIUM NETWORKS CORP ADR	10,126 shares, common stock	252,401	219,430
	CARPENTER TECHNOLOGY CORP	5,987 shares, common stock	280,500	221,160
	CAVCO INDUSTRIES INC	1,690 shares, common stock	314,397	382,363
	CHAMPIONX CORP	11,645 shares, common stock	231,791	337,589
	CHART INDUSTRIES INCORPORATED	1,410 shares, common stock	239,940	162,474
	COHERENT CORP	11,092 shares, common stock	538,344	389,329
	COMMUNITY HEALTHCARE TRUST I	4,716 shares, common stock	226,955	168,833
	CORPORATE OFFICE PROPERTIES	8,656 shares, common stock	212,838	224,537
	DANA INC	26,999 shares, common stock	378,082	408,495
	DENBURY INC	774 shares, common stock	25,867	67,353
			<u>\$ 5,764,153</u>	<u>\$ 5,589,297</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	DIODES INCORPORATED	2,374 shares, common stock	\$ 119,299	\$ 180,756
	EAGLE MATERIALS INC	1,977 shares, common stock	137,793	262,644
	EASTGROUP PPTYS INC	2,464 shares, common stock	372,569	364,820
	ENHABIT INC	14,774 shares, common stock	190,938	194,426
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	350,945
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	155,442
	FB FINANCIAL CORP	3,863 shares, common stock	114,340	139,609
	FIRST INTERSTATE BANCSYSTEM INC	11,812 shares, common stock	236,770	456,534
	FULLER H B COMPANY	2,801 shares, common stock	109,075	200,608
	GIBRALTAR INDUSTRIES INC	6,722 shares, common stock	363,954	308,405
	GREEN BRICK PARTNERS INC	5,842 shares, common stock	121,971	141,552
	HALOZYME THERAPEUTICS INC	8,503 shares, common stock	362,929	483,821
	HAWKINS INC	8,584 shares, common stock	300,253	331,342
	HELEN OF TROY CORP LTD	3,341 shares, common stock	439,535	370,550
	HELMERICH & PAYNE	4,074 shares, common stock	70,457	201,948
	HERITAGE COMMERCE CORP	18,841 shares, common stock	231,035	244,933
	HF SINCLAIR CORP	4,072 shares, common stock	135,513	211,296
	HOME BANCSHARES INCORPORATED	24,172 shares, common stock	540,385	550,880
	HOMESTREET INC	6,431 shares, common stock	222,820	177,367
	HORACE MANN EDUCATORS CORP	3,095 shares, common stock	120,610	115,660
			<u>\$ 4,555,979</u>	<u>\$ 5,443,538</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	ICHOR HOLDINGS LTD ADR	12,436 shares, common stock	\$ 294,327	\$ 333,534
	ICU MED INC	1,478 shares, common stock	294,820	232,755
	IDACORP INC	2,990 shares, common stock	224,006	322,472
	IES HOLDINGS INC	5,529 shares, common stock	227,817	196,667
	INNOVATIVE INDUSTRIAL PROPERTIES INC	706 shares, common stock	109,193	71,553
	INSTEEL INDUSTRIES INC	9,700 shares, common stock	331,369	266,944
	JOHNSON OUTDOORS INC CLASS A	2,486 shares, common stock	164,295	164,374
	KIRBY CORP	5,198 shares, common stock	211,977	334,491
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	434,114
	LCI INDUSTRIES	1,384 shares, common stock	97,890	127,951
	LEMAITRE VASCULAR INC	5,739 shares, common stock	185,597	264,109
	MACERICH CO	26,817 shares, common stock	267,618	301,959
	MATERION CORP	2,229 shares, common stock	118,837	195,060
	MAXLINEAR INC	4,848 shares, common stock	180,909	164,590
	MESA LABORATORIES INC	990 shares, common stock	161,203	164,548
	MODINE MANUFACTURING CO	8,980 shares, common stock	149,402	178,343
	NATIONAL BANK HOLDINGS CORPORATION	12,083 shares, common stock	424,982	508,332
	NATIONAL STORAGE AFFILIATES TRUST	6,705 shares, common stock	370,952	242,185
	NEW YORK COMMUNITY BANCORP	14,699 shares, common stock	78,220	126,411
	NEXPOINT RESIDENTIAL TRUST INC	8,279 shares, common stock	302,982	360,302
	NEXTGEN HEALTHCARE INC	19,701 shares, common stock	290,329	369,985
			<u>\$ 4,913,386</u>	<u>\$ 5,360,679</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	NORTHERN OIL AND GAS INC	11,359 shares, common stock	\$ 190,572	\$ 350,084
	OLLIE'S BARGAIN OUTLET HOLDINGS INC	4,922 shares, common stock	276,408	230,546
	OMNICELL INC	2,319 shares, common stock	170,626	116,924
	ORIGIN BANCORP INC	10,022 shares, common stock	311,478	367,807
	PACWEST BANCORP	6,638 shares, common stock	137,086	152,342
	PEAPACK GLADSTONE FINANCIAL CORP	7,901 shares, common stock	245,600	294,075
	PERFICIENT INC	3,782 shares, common stock	353,753	264,097
	PINNACLE FINANCIAL PARTNERS	3,765 shares, common stock	172,823	276,351
	PIPER SANDLER COMPANIES	3,353 shares, common stock	118,535	436,527
	PLEXUS CORP	2,543 shares, common stock	93,279	261,751
	POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	326,846
	PROGRESS SOFTWARE CORP	5,264 shares, common stock	268,091	265,569
	QUAKER CHEMICAL CORP	1,478 shares, common stock	257,169	157,721
	REGAL REXNORD CORPORATION	3,123 shares, common stock	228,346	374,698
	RENT-A-CENTER INCORPORATED	5,843 shares, common stock	184,087	131,760
	RYERSON HOLDING CORP	5,536 shares, common stock	155,030	167,519
	SAIA INCORPORATED	1,375 shares, common stock	242,328	288,310
	SANDY SPRING BANCORP INC	6,930 shares, common stock	259,728	244,144
	SIMPSON MANUFACTURING COMPANY INC	2,716 shares, common stock	252,696	240,801
	SOUTHSTATE CORP	1,064 shares, common stock	80,708	81,247
			<u>\$ 4,268,707</u>	<u>\$ 5,029,119</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	SOUTHWESTERN ENERGY CO	56,035 shares, common stock	\$ 227,647	\$ 327,805
	STIFEL FINL CORP	7,894 shares, common stock	201,789	460,773
	SUNSTONE HOTEL INVESTORS	31,017 shares, common stock	344,388	299,624
	SYNEOS HEALTH INC	2,578 shares, common stock	100,831	94,561
	TEXAS CAPITAL BANCSHARES INC	6,350 shares, common stock	382,129	382,969
	TOPBUILD CORP	1,817 shares, common stock	126,633	284,342
	UFP INDUSTRIES INC	3,849 shares, common stock	198,354	305,033
	UNIFIRST CORPORATION	1,327 shares, common stock	175,605	256,098
	UNITED COMMUNITY BANKS INC	8,293 shares, common stock	186,345	280,303
	VALMONT INDUSTRIES INC	1,561 shares, common stock	216,180	516,176
	WABASH NATL CORP	19,862 shares, common stock	261,417	448,881
	WASHINGTON FED INC	6,588 shares, common stock	154,695	221,027
	WESCO INTERNATIONAL INC	2,032 shares, common stock	263,077	254,406
	WINTRUST FINANCIAL CORP	6,498 shares, common stock	311,620	549,211
	ZIFF DAVIS, INC	4,141 shares, common stock	342,247	327,551
			<u>\$ 3,492,957</u>	<u>\$ 5,008,760</u>
	Total Common Stocks		<u>\$ 27,053,075</u>	<u>\$ 31,418,505</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations					
	ABFS MORTGAGE LOAN TRUST	\$ 2,400	VR	12/25/2031	\$ 2,556	\$ 2,264
	ALLY AUTO RECEIVABLES TRUST	360,000	4.76%	5/17/2027	359,996	359,031
	APPLIED MATERIALS INC	500,000	3.90%	10/1/2025	525,615	488,855
	ASTRAZENECA FINANCE LLC	275,000	1.20%	5/28/2026	274,654	244,835
	AVALONBAY COMMUNITIES	400,000	2.30%	3/1/2030	399,572	332,176
	BANC OF AMERICA ALTERNATIVE LOAN	2,799	5.00%	7/25/2019	2,628	2,227
	BANK OF AMERICA CORP	245,000	VR	2/13/2026	245,000	227,414
	BANK OF AMERICA CORP	250,000	VR	4/23/2027	250,000	234,218
	BANK OF NOVA SCOTIA	400,000	2.44%	3/11/2024	400,000	386,184
	BANK OF NY MELLON CORPORATION	300,000	2.10%	10/24/2024	299,475	286,005
	BANKBOSTON HOME EQUITY LOAN TRUST	7,873	6.64%	12/25/2028	8,262	7,537
	BAPTIST HEALTH SOUTH FLORIDA INC	290,000	4.34%	11/15/2041	292,317	247,048
	BARCLAYS PLC	200,000	4.34%	1/10/2028	200,000	185,826
	BARSTOW CA	350,000	4.21%	6/1/2030	350,000	321,587
	BEAR STEARNS ADJUSTABLE RATE	40,461	VR	5/25/2033	33,077	35,512
	BEAR STEARNS ASSET BACKED SECS TR	30,464	VR	10/25/2034	29,912	27,873
	BLACKROCK INC	300,000	2.40%	4/30/2030	299,760	256,377
	BOEING CO	270,000	2.50%	3/1/2025	251,732	253,076
	BROOKFIELD FINANCE INC	145,000	4.25%	6/2/2026	143,602	139,613
	BROWNSVILLE TX UTILITY SYSTEM	385,000	4.41%	9/1/2032	385,000	358,269
					<u>\$ 4,753,158</u>	<u>\$ 4,395,927</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	BURLINGTON NORTH SANTA FE	\$ 200,000	3.40%	9/1/2024	\$ 207,704	\$ 195,100
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	75,579
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	257,034
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/2032	179,834	172,571
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	352,106
	CITICORP MORTGAGE SECURITIES INC	92,000	5.25%	8/25/2035	94,530	89,541
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	133,477
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	280,149
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/1/2035	194,078	192,861
	COMERICA BANK	450,000	2.50%	7/23/2024	449,582	432,333
	COOPERAT RABOBANK UA NY	450,000	2.75%	1/10/2023	449,685	449,829
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	825	5.25%	9/25/2019	833	797
	COUNTRYWIDE HOME LOANS	19,005	5.25%	4/25/2035	14,254	14,454
	CT STATE HIGHER EDU SUPPLEMENT LOAN	375,000	4.67%	11/15/2034	375,000	344,085
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	336,975
	DEUTSCHE MORTGAGE SECURITIES INC	22	VR	1/25/2034	21	21
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	284,382
	EQUINOR ASA	405,000	1.75%	1/22/2026	403,376	370,142
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	195,120
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	155,496
					<u>\$ 4,600,858</u>	<u>\$ 4,332,052</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment				
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	GENERAL MOTORS FINANCIAL CO	\$ 250,000	5.10%	1/17/2024	\$ 249,465	\$ 249,013
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	250,356
	HCP INC	190,000	3.25%	7/15/2026	201,392	179,343
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	315,368
	HSBC HOLDINGS PLC	155,000	6.10%	1/14/2042	190,594	161,594
	HUNTINGTON BANCSHARES INC OH	200,000	4.00%	5/15/2025	217,314	194,682
	IMPAC CMB TRUST	37,774	VR	9/25/2034	36,003	38,075
	IMPAC CMB TRUST	58,089	VR	8/25/2034	50,465	53,549
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	327,657
	J P MORGAN ALTERNATIVE LOAN TRUST	40,286	VR	3/25/2036	40,291	37,753
	JOHN DEERE CAPITAL CORP	390,000	2.13%	3/7/2025	389,832	369,022
	JP MORGAN ALTERNATIVE LOAN TRUST	54,554	6.00%	3/25/2036	44,178	30,341
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	342,428
	KANSAS CITY SOUTHERN	200,000	2.88%	11/15/2029	205,566	172,724
	KEY BANK NA	400,000	VR	1/3/2024	400,000	399,936
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	389,004
	MAGELLAN MIDSTREAM PARTNERSHIP	225,000	5%	10/15/2043	257,951	196,218
	MASTR ADJUSTABLE RATE MORTGAGES	9,772	VR	8/25/2034	8,672	9,201
	MASTR ALTERNATIVE LOANS TRUST	11,051	5.50%	4/25/2022	11,506	10,214
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	303,182
					\$ 4,515,584	\$ 4,029,660

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	MERRILL LYNCH MORTGAGE INVERSTORS	\$ 15,263	VR	7/25/2034	\$ 12,726	\$ 14,254
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	344,718
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	377,084
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	323,686
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	195,447
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	193,435
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	233,771
	NATIONAL RURAL UTILITY COOPERATIVE	425,000	3.05%	4/25/2027	399,279	393,945
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	258,672
	NEXTERA ENERGY CAPITAL	200,000	0.65%	3/1/2023	199,980	198,630
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	138,965
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	165,009
	NORTHERN STATES POWER CO/MINN	375,000	3.30%	6/15/2024	373,676	366,705
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	160,181
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	311,673
	PEPSICO INC	400,000	2.63%	3/19/2027	397,948	371,520
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	268,353
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	155,479
	PNC FINANCIAL SERVICES	230,000	3.90%	4/29/2024	229,395	227,183
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	329,576
					<u>\$ 5,531,278</u>	<u>\$ 5,028,286</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment				
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	PROLOGIS LP	\$ 370,000	2.25%	4/15/2030	\$ 367,525	\$ 308,251
	PRUDENTIAL PLC	385,000	3.13%	4/14/2030	354,289	335,304
	PUBLIC SERVICE NEW HAMPSHIRE	335,000	3.50%	11/1/2023	351,137	330,876
	RBSGC MORTGAGE PASS THROUGH	2,240	5.45%	7/25/2035	2,163	2,157
	RBSGC MORTGAGE PASS THROUGH CERTS	15,268	6.08%	11/25/2021	15,514	8,844
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	318,043
	RESIDENTIAL ACCREDIT LOANS INC	661	5.75%	9/25/2021	654	509
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	351,094
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	341,464
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	268,722
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	343,124
	SEQUOIA MORTGAGE TRUST	45,587	1.87%	2/25/2043	43,136	37,960
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	355,979
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,263	277,440
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	302,310
	SPECTRA ENERGY PARTNERS	200,000	4.75%	3/15/2024	218,812	198,648
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	307,492
	STATE STREET CORP	365,000	2.65%	5/19/2026	364,489	342,950
	STRUCTURED ADJUSTABLE RATE MORTGAGE	30,111	VR	5/25/2035	29,697	25,674
	STRUCTURED ASSET SECURITIES CORP	33,540	VR	10/25/2033	26,581	32,112
					\$ 5,059,405	\$ 4,488,953

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Corporate Obligations (Continued)					
	SYNCHRONY CARD ISSUANCE TRUST	\$ 375,000	3.86%	7/17/2028	\$ 374,950	\$ 365,699
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	179,784
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	325,244
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	192,389
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	367,252
	TOSCO CORPORATION NOTE	165,000	8.13%	2/15/2030	214,299	192,271
	TRUIST FINANCIAL CORP	425,000	VR	7/28/2026	425,000	417,588
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	360,183
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	204,740
	US BANCORP	475,000	3.00%	7/30/2029	474,957	417,041
	VERIZON COMMUNICATIONS	200,000	VR	3/20/2026	200,000	194,962
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	188,584
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,982	170,528
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	272,322
	WI STATE GENERAL FUND ANNUAL APPROP	400,000	2.30%	5/1/2028	400,000	352,094
					<u>\$ 4,691,121</u>	<u>\$ 4,200,681</u>
	Total Corporate Obligations				<u>\$ 29,151,404</u>	<u>\$ 26,475,559</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Government Obligations					
	FEDERAL HOME LOAN MORTGAGE CORP	\$ 12,412	5.00%	7/1/2034	\$ 12,381	\$ 12,426
	FEDERAL HOME LOAN MORTGAGE CORP	102,091	4.00%	6/1/2042	110,211	98,483
	FEDERAL HOME LOAN MORTGAGE CORP	2,975	VR	5/1/2034	2,873	3,008
	FEDERAL HOME LOAN MORTGAGE CORP	5,262	VR	1/1/2036	5,226	5,134
	FEDERAL HOME LOAN MORTGAGE CORP	185,155	3.00%	2/15/2048	183,246	167,582
	FEDERAL HOME LOAN MORTGAGE CORP	323,519	2.00%	12/25/2050	334,539	264,147
	FEDERAL HOME LOAN MORTGAGE CORP	377,009	2.00%	8/25/2046	386,198	323,464
	FEDERAL HOME LOAN MORTGAGE CORP	17,511	6.00%	9/15/2032	18,007	17,895
	FEDERAL HOME LOAN MORTGAGE CORP	657	4.00%	8/15/2040	718	651
	FEDERAL HOME LOAN MORTGAGE CORP	95,863	2.50%	11/15/2043	94,755	89,132
	FEDERAL HOME LOAN MORTGAGE CORP	47,287	3.00%	8/15/2045	47,738	45,147
	FEDERAL NATIONAL MORTGAGE ASSOC	3,721	6.00%	12/1/2032	3,824	3,777
	FEDERAL NATIONAL MORTGAGE ASSOC	11,725	5.00%	2/1/2034	11,723	11,828
	FEDERAL NATIONAL MORTGAGE ASSOC	4,398	4.50%	2/1/2035	4,135	4,337
	FEDERAL NATIONAL MORTGAGE ASSOC	2,285	VR	2/1/2035	2,315	2,237
	FEDERAL NATIONAL MORTGAGE ASSOC	6,213	VR	2/1/2035	6,196	6,054
	FEDERAL NATIONAL MORTGAGE ASSOC	25,499	3.00%	10/1/2026	26,320	24,691
	FEDERAL NATIONAL MORTGAGE ASSOC	70,740	2.50%	5/1/2028	72,972	66,063
	FEDERAL NATIONAL MORTGAGE ASSOC	12,930	4.50%	12/1/2047	13,564	12,364
	FEDERAL NATIONAL MORTGAGE ASSOC	81,004	6.00%	12/25/2033	85,105	83,605
					<u>\$ 1,422,046</u>	<u>\$ 1,242,025</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Government Obligations					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 11,315	3.50%	4/25/2042	\$ 11,711	\$ 10,409
	FEDERAL NATIONAL MORTGAGE ASSOC	106,714	2.00%	2/25/2043	105,980	91,082
	FEDERAL NATIONAL MORTGAGE ASSOC	327,274	3.50%	4/25/2036	337,553	302,925
	FEDERAL NATIONAL MORTGAGE ASSOC	42,492	3.00%	12/25/2044	42,565	40,463
	FEDERAL NATIONAL MORTGAGE ASSOC	8,560	3.50%	10/25/2046	8,575	8,289
	FEDERAL NATIONAL MORTGAGE ASSOC	805	4.00%	3/25/2033	816	791
	FEDERAL NATIONAL MORTGAGE ASSOC	113,175	3.00%	3/1/2050	116,181	100,179
	FEDERAL NATIONAL MORTGAGE ASSOC	358,192	2.00%	8/1/2051	365,748	293,976
	FEDERAL NATIONAL MORTGAGE ASSOC	323,916	2.00%	6/1/2036	335,557	288,907
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,591	5.25%	3/15/2033	2,529	2,622
	GOVERNMENT NATIONAL MORTGAGE ASSOC	18,449	5.50%	10/15/2033	19,115	19,428
	GOVERNMENT NATIONAL MORTGAGE ASSOC	53,862	3.00%	2/20/2044	54,977	51,709
	GOVERNMENT NATIONAL MORTGAGE ASSOC	125,595	3.00%	12/20/2043	125,379	116,705
	GOVERNMENT NATIONAL MORTGAGE ASSOC	54,557	2.50%	7/20/2046	53,654	46,922
	GOVERNMENT NATIONAL MORTGAGE ASSOC	118,313	3.00%	8/20/2047	117,694	109,696
	GOVERNMENT NATIONAL MORTGAGE ASSOC	212,987	2.50%	2/20/2047	205,965	191,109
	GOVERNMENT NATIONAL MORTGAGE ASSOC	33,518	2.50%	9/16/2060	34,911	29,323
	GOVERNMENT NATIONAL MORTGAGE ASSOC	278,124	2.35%	2/16/2061	287,293	240,285
	GOVERNMENT NATIONAL MORTGAGE ASSOC	365,706	2.35%	9/16/2061	379,192	312,577
	TENNESSEE VALLEY AUTHORITY	150,000	6.75%	11/1/2025	180,395	159,227
					<u>\$ 2,785,790</u>	<u>\$ 2,416,624</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

(a)	(b)	(c)			(d)	(e)
		Description of Investment			Cost	Fair Value
	Identity of Issue	Face Value	Interest Rate	Due Date		
	Government Obligations (Continued)					
	UNITED STATES TREASURY BOND	\$ 375,000	2.25%	8/15/2049	\$ 401,367	\$ 263,820
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	698,010
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	527,667
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	843,372
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	356,839
	UNITED STATES TREASURY BOND	55,000	6.00%	2/15/2026	66,531	57,860
	UNITED STATES TREASURY BONDS	420,364	2.00%	1/15/2026	465,870	419,956
	UNITED STATES TREASURY NOTE	455,000	0.63%	5/15/2030	379,338	360,183
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,396	659,621
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,037	638,447
	UNITED STATES TREASURY NOTE	585,000	2.88%	5/15/2032	551,751	539,300
					<u>\$ 6,448,614</u>	<u>\$ 5,365,075</u>
	Total Government Obligations				<u>\$ 10,656,450</u>	<u>\$ 9,023,724</u>

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Mutual Funds			
	AFL-CIO HOUSING INVESTMENT TRUST	2,257 shares	\$ 2,637,999	\$ 2,162,952
	NUVEEN SYMPHONY FLOATING RATE	2,430,242 shares	47,278,016	43,355,520
	VANGUARD DEVELOPED MARKETS INDEX	3,882,532 shares	47,593,953	52,530,653
	VANGUARD EMERGING MARKETS STOCK	1,127,837 shares	36,423,744	27,801,178
	VANGUARD FTSE ALL-WORLD EX-US	69,680 shares	15,243,867	13,725,664
	VANGUARD HIGH YIELD CORPORATE FUND	6,091,216 shares	35,794,044	31,369,765
	VANGUARD INSTITUTIONAL INDEX FD-INST	449,150 shares	93,786,816	144,455,762
	VANGUARD MID-CAP GROWTH INDEX FUND	823,581 shares	37,731,756	63,720,448
	VANGUARD SMALL CAP VALUE INDEX	920,119 shares	22,979,380	35,102,537
	VANGUARD TOTAL BOND MARKET INDEX	6,407,662 shares	71,221,757	60,744,631
	Total Mutual Funds		<u>\$ 410,691,332</u>	<u>\$ 474,969,110</u>

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

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

**December 31, 2022
EIN 43-0759836 Plan #001**

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Collective Trust Funds			
	AFL-CIO BUILDING INVESTMENT TRUST	3,284 units	\$ 14,275,225	\$ 20,316,868
	MULTI-EMPLOYER PROPERTY TRUST	1,895 units	12,173,855	21,210,062
	Total Common Collective Trust Funds		<u>\$ 26,449,080</u>	<u>\$ 41,526,930</u>
	Real Estate Investment Trust			
	MORGAN STANLEY PRIME PROPERTY FUND	1,438 units	<u>\$ 31,381,920</u>	<u>\$ 35,426,805</u>
	Investment in Limited Partnership			
	PROLOG VENTURES	4.81% interest in Limited Partnership	\$ 21,982	\$ 14,611
	IIF ERISA HEDGE FUND	41,370,552 units	38,234,302	37,434,524
			<u>\$ 38,256,284</u>	<u>\$ 37,449,135</u>
	Investment in Limited Liability Company			
	PROLOAN BOND FUND	11,972 units	<u>\$ 26,342,994</u>	<u>\$ 19,471,081</u>
	Total Investments		<u>\$ 606,233,915</u>	<u>\$ 682,012,225</u>

See independent auditors' report.

Attachment to 2022 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Credited Service									Total
	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	110	16	-	-	-	-	-	-	-	126
25-29	126	118	4	-	-	-	-	-	-	248
30-34	98	102	51	8	-	-	-	-	-	259
35-39	53	71	75	108	11	-	-	-	-	318
40-44	42	28	55	88	85	7	-	-	-	305
45-49	28	25	24	64	81	65	1	-	-	288
50-54	11	18	25	49	89	84	42	5	-	323
55-59	8	14	16	34	76	67	39	44	5	303
60-64	2	6	6	14	37	26	17	16	20	144
65-69	-	-	3	3	1	-	1	2	2	12
70+	-	-	-	1	1	-	-	-	1	3
Total	478	398	259	369	381	249	100	67	28	2329

Attachment to 2022 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1992	Plan amendment	\$962,590	1.9	\$1,778,587
b.	December 1, 1994	Plan amendment	1,091,339	3.9	3,893,917
c.	December 1, 1995	Change in assumptions	340,978	4.9	1,483,338
d.	December 1, 1995	Plan amendment	38,411	4.9	167,097
e.	December 1, 1998	Plan amendment	242,472	7.9	1,557,151
f.	January 1, 1999	Change in assumptions	4,245	8	27,527
g.	January 1, 1999	Plan amendment	1,768,936	8	11,470,700
h.	January 1, 2001	Change in assumptions	112,669	10	862,609
i.	January 1, 2002	Change in assumptions	332,131	11	2,719,760
j.	January 1, 2002	Plan amendment	80,949	11	662,876
k.	January 1, 2007	Actuarial loss	657,281	1	657,281
l.	January 1, 2008	Actuarial loss	122,499	2	237,521
m.	January 1, 2009	Actuarial loss	3,039,089	3	8,572,134
n.	January 1, 2010	Actuarial loss	932,410	4	3,401,876
o.	January 1, 2011	Actuarial loss	1,003,554	5	4,441,528
p.	January 1, 2012	Actuarial loss	1,833,854	6	9,454,763
q.	January 1, 2012	Change in assumptions	927,546	6	4,782,129
r.	January 1, 2013	Actuarial loss	1,234,619	7	7,211,426
s.	January 1, 2015	Change in assumptions	1,648,697	9	11,687,203
t.	January 1, 2016	Actuarial loss	261,974	10	2,005,703
u.	January 1, 2016	Change in assumptions	1,489,722	10	11,405,469
v.	January 1, 2018	Change in assumptions	1,903,535	12	16,539,897
w.	January 1, 2019	Actuarial loss	1,545,005	13	14,150,273
x.	January 1, 2021	Change in assumptions	<u>4,282,056</u>	15	<u>42,879,833</u>
y.	Total		25,856,561		162,050,598

**Attachment to 2022 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Schedule of Funding Standard Account Bases

2. Credits as of January 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$103,116	2.90	\$282,016
b.	December 1, 1997	Change in assumptions	75,829	5.90	385,572
c.	January 1, 2009	Change in assumptions	358,264	2	694,663
d.	January 1, 2014	Actuarial gain	1,775,535	7	10,370,923
e.	January 1, 2015	Actuarial gain	91,554	8	593,681
f.	January 1, 2017	Actuarial gain	599,842	10	4,592,456
g.	January 1, 2018	Actuarial gain	378,224	11	3,097,210
h.	January 1, 2020	Actuarial gain	1,270,459	13	11,635,784
i.	January 1, 2021	Actuarial gain	1,404,712	14	13,484,878
j.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	15	<u>19,489,721</u>
k.	Total		8,003,813		64,626,904

3.	Net outstanding balance [(1y) - (2k)]	80,419,746
4.	Credit Balance as of January 1, 2022	65,054,948
5.	Waived funding deficiency	0
6.	Balance test result [(3) - (4) - (5)]	15,364,798
7.	Unfunded Actuarial Accrued Liability as of January 1, 2022, minimum \$0	15,364,798

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

Funding: 6.50% per year (effective January 1, 2021).

Current Liability: 2.22% per year (effective January 1, 2021).

Mortality Rates

Funding: Combined blue collar RP-2014 mortality table, projected forward using Scale MP-2015 on a generational basis, for healthy lives. RP-2014 Disabled mortality table, projected forward using Scale MP-2015 on a generational basis, for disabled lives

Current Liability: Non-Annuitant and Annuitant Static Mortality Tables, sex-distinct as prescribed by IRC Section 430(h)(3)(A).

Retirement Rates

The assumed retirement rates for those eligible are:

Age	Retirement Rates
55	5.0%
56 – 59	2.0
60 – 61	10.0
62	60.0
63 – 64	25.0
65+	100.0

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Withdrawal Rates

Rates at selected ages are

Age	Termination Rates
20	3.26%
25	3.18
30	3.04
35	2.82
40	2.51
45	2.12
50	1.49
55	0.56
60	0.05

Disability Rates

Rates at selected ages are

Age	Termination Rates
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

The prior year's actual administrative expenses are added to the normal cost.

Marriage

80% of participants are assumed to be married. Males are assumed to be four years older than females.

Future Service and Accruals

Each Active Participant is assumed to earn 1.0 Pension Credit in each future year.

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	5,312
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)	2,329
a (2) Total number of active participants at the end of the plan year	6a(2)	2,521
b Retired or separated participants receiving benefits	6b	1,682
c Other retired or separated participants entitled to future benefits	6c	657
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,860
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	643
f Total. Add lines 6d and 6e	6f	5,503
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	170

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

1.B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2022

EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
	<u>Series of Transactions by Issue in Excess of 5%</u>					
	Financial Square Tr Government	\$ 57,202,934	\$ -	\$ 57,202,934	\$ 57,202,934	\$ -
	Financial Square Tr Government		65,431,280	65,431,280	65,431,280	-

See independent auditors' report.

**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.

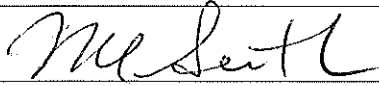
A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL 562 PENSION FUND	D Employer Identification Number (EIN) 43-0759836

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)	802286823
(2) Actuarial value of assets for funding standard account	1b(2)	730202276
c (1) Accrued liability for plan using immediate gain methods	1c(1)	745567074
(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)	694611403
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)	1285286706
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	31806956
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	39630876
(3) Expected plan disbursements for the plan year	1d(3)	39630876

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		09/25/2023
Signature of actuary		Date
MICHAEL SUDDUTH		23-06248
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		314-446-5607
Firm name		Telephone number (including area code)
500 N. BROADWAY, SUITE 1750, SAINT LOUIS, MO 63102		
Address of the firm		

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	802286823
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	2304	613725632
(2) For terminated vested participants	679	121085498
(3) For active participants:		
(a) Non-vested benefits		16412813
(b) Vested benefits		534062763
(c) Total active	2329	550475576
(4) Total	5312	1285286706
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.42 %

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
07/01/2022	26038466				
Totals ▶			3(b)	26038466	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	105.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the 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)	6P
(2) Females	6c(2)	6FP
d Valuation liability interest rate.....	6d	6.50 %
e Salary scale.....	6e	% ☒ 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)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.1 %
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)	930312
(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	-19489721	-1946278

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	
b Employer's normal cost for plan year as of valuation date	9b	8666186

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)	145046650	25105726
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2195174**e** Total charges. Add lines 9a through 9d.....**9e** 35967086**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 65054948**g** Employer contributions. Total from column (b) of line 3.....**9g** 26038466**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	64626904	8003813

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 5584066**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)	162864189	
9j(2)	371560269	
9j(3)		0

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** 104681293**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 68714207**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) 0

(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) 0

(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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

The following is a summary of the principal eligibility and benefit provisions of the plan on which this valuation is based.

Definitions

Effective Date: The Pipefitters Local 562 Pension Plan was originally established on August 1, 1959. It was last restated effective January 1, 2015. The valuation takes into account amendments through No. 3.

Merger: The Pipefitters Local 562 Plan and Plumbers Local No. 35 Plan were merged effective January 1, 1999.

Pension Credits: Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,200 +	1.00
901 – 1,199	0.75
701 – 900	0.50
400 – 700	0.25
0 – 399	0.00

Plan Credit Year: The 12 month period from January 1st through December 31st

Vesting Service: One year of Vesting Service is credited for each Plan Credit Year an employee completes 1,000 hours of service in covered employment. A Participant becomes 100% vested after 5 years of Vesting Service.

Eligibility

An employee shall be eligible to participate in the Plan on January 1 or July 1 following completion of at least 1000 hours of service during a 12-consecutive-month period, or on the first day of the Plan Credit Year following completion of at least 400 hours of service in covered employment in a Plan Credit Year.

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

Benefit: The monthly benefit is the sum of (a) and (b) below:

(a) Prior Plan Accrued Benefit as of December 31, 1998

(b) Pension Credits earned on or after January 1, 1999
multiplied by \$85.00.

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.

Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension

Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Form of Retirement Income

Normal Form: Husband and Wife Pension equivalent to a 75% Joint and Contingent Annuity (without reduction for married participants and Single Life Annuity for non married participants.

Changes in Plan Provisions Since Prior Year

None.

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

Funding: 6.50% per year (effective January 1, 2021).

Current Liability: 2.22% per year (effective January 1, 2021).

Mortality Rates

Funding: Combined blue collar RP-2014 mortality table, projected forward using Scale MP-2015 on a generational basis, for healthy lives. RP-2014 Disabled mortality table, projected forward using Scale MP-2015 on a generational basis, for disabled lives

Current Liability: Non-Annuitant and Annuitant Static Mortality Tables, sex-distinct as prescribed by IRC Section 430(h)(3)(A).

Retirement Rates

The assumed retirement rates for those eligible are:

Age	Retirement Rates
55	5.0%
56 – 59	2.0
60 – 61	10.0
62	60.0
63 – 64	25.0
65+	100.0

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Withdrawal Rates

Rates at selected ages are

Age	Termination Rates
20	3.26%
25	3.18
30	3.04
35	2.82
40	2.51
45	2.12
50	1.49
55	0.56
60	0.05

Disability Rates

Rates at selected ages are

Age	Termination Rates
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

**Attachment to 2022 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

The prior year's actual administrative expenses are added to the normal cost.

Marriage

80% of participants are assumed to be married. Males are assumed to be four years older than females.

Future Service and Accruals

Each Active Participant is assumed to earn 1.0 Pension Credit in each future year.

Attachment to 2022 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Credited Service									Total
	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	110	16	-	-	-	-	-	-	-	126
25-29	126	118	4	-	-	-	-	-	-	248
30-34	98	102	51	8	-	-	-	-	-	259
35-39	53	71	75	108	11	-	-	-	-	318
40-44	42	28	55	88	85	7	-	-	-	305
45-49	28	25	24	64	81	65	1	-	-	288
50-54	11	18	25	49	89	84	42	5	-	323
55-59	8	14	16	34	76	67	39	44	5	303
60-64	2	6	6	14	37	26	17	16	20	144
65-69	-	-	3	3	1	-	1	2	2	12
70+	-	-	-	1	1	-	-	-	1	3
Total	478	398	259	369	381	249	100	67	28	2329

Attachment to 2022 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1992	Plan amendment	\$962,590	1.9	\$1,778,587
b.	December 1, 1994	Plan amendment	1,091,339	3.9	3,893,917
c.	December 1, 1995	Change in assumptions	340,978	4.9	1,483,338
d.	December 1, 1995	Plan amendment	38,411	4.9	167,097
e.	December 1, 1998	Plan amendment	242,472	7.9	1,557,151
f.	January 1, 1999	Change in assumptions	4,245	8	27,527
g.	January 1, 1999	Plan amendment	1,768,936	8	11,470,700
h.	January 1, 2001	Change in assumptions	112,669	10	862,609
i.	January 1, 2002	Change in assumptions	332,131	11	2,719,760
j.	January 1, 2002	Plan amendment	80,949	11	662,876
k.	January 1, 2007	Actuarial loss	657,281	1	657,281
l.	January 1, 2008	Actuarial loss	122,499	2	237,521
m.	January 1, 2009	Actuarial loss	3,039,089	3	8,572,134
n.	January 1, 2010	Actuarial loss	932,410	4	3,401,876
o.	January 1, 2011	Actuarial loss	1,003,554	5	4,441,528
p.	January 1, 2012	Actuarial loss	1,833,854	6	9,454,763
q.	January 1, 2012	Change in assumptions	927,546	6	4,782,129
r.	January 1, 2013	Actuarial loss	1,234,619	7	7,211,426
s.	January 1, 2015	Change in assumptions	1,648,697	9	11,687,203
t.	January 1, 2016	Actuarial loss	261,974	10	2,005,703
u.	January 1, 2016	Change in assumptions	1,489,722	10	11,405,469
v.	January 1, 2018	Change in assumptions	1,903,535	12	16,539,897
w.	January 1, 2019	Actuarial loss	1,545,005	13	14,150,273
x.	January 1, 2021	Change in assumptions	<u>4,282,056</u>	15	<u>42,879,833</u>
y.	Total		25,856,561		162,050,598

**Attachment to 2022 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Schedule of Funding Standard Account Bases

2. Credits as of January 1, 2022

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$103,116	2.90	\$282,016
b.	December 1, 1997	Change in assumptions	75,829	5.90	385,572
c.	January 1, 2009	Change in assumptions	358,264	2	694,663
d.	January 1, 2014	Actuarial gain	1,775,535	7	10,370,923
e.	January 1, 2015	Actuarial gain	91,554	8	593,681
f.	January 1, 2017	Actuarial gain	599,842	10	4,592,456
g.	January 1, 2018	Actuarial gain	378,224	11	3,097,210
h.	January 1, 2020	Actuarial gain	1,270,459	13	11,635,784
i.	January 1, 2021	Actuarial gain	1,404,712	14	13,484,878
j.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	15	<u>19,489,721</u>
k.	Total		8,003,813		64,626,904

3. Net outstanding balance [(1y) - (2k)]

80,419,746

4. Credit Balance as of January 1, 2022

65,054,948

5. Waived funding deficiency

0

6. Balance test result [(3) - (4) - (5)]

15,364,798

7. Unfunded Actuarial Accrued Liability as of January 1, 2022, minimum \$0

15,364,798

Attachment to 2022 Schedule MB to Form 5500 Line 8b(1)**Plumbers' & Pipefitters' Local 562 Pension Fund****EIN 43-0759836****Plan Number 001**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	1,141,714	789,005	37,749,581	39,680,300
Current Plan Year +1	2,898,297	1,057,604	37,250,644	41,206,545
Current Plan Year +2	4,766,555	1,360,769	36,676,384	42,803,708
Current Plan Year +3	6,637,330	1,693,608	36,043,296	44,374,234
Current Plan Year +4	8,607,128	2,025,551	35,413,965	46,046,644
Current Plan Year +5	10,605,843	2,400,975	34,694,660	47,701,478
Current Plan Year +6	12,523,961	2,708,165	34,034,430	49,266,556
Current Plan Year +7	14,334,038	3,056,175	33,265,274	50,655,487
Current Plan Year +8	16,228,624	3,327,284	32,590,806	52,146,714
Current Plan Year +9	17,971,339	3,651,489	31,687,877	53,310,705
Current Plan Year +10	19,734,448	3,972,648	30,804,818	54,511,914
Current Plan Year +11	21,568,879	4,324,604	29,845,049	55,738,532
Current Plan Year +12	23,317,034	4,585,337	28,993,066	56,895,437
Current Plan Year +13	24,995,562	4,806,591	28,053,224	57,855,377
Current Plan Year +14	26,692,354	5,011,803	27,045,446	58,749,603
Current Plan Year +15	28,303,360	5,119,201	26,106,759	59,529,320
Current Plan Year +16	29,818,115	5,256,865	24,977,910	60,052,890
Current Plan Year +17	31,377,242	5,424,864	23,856,536	60,658,642
Current Plan Year +18	32,863,645	5,597,625	22,752,930	61,214,200
Current Plan Year +19	34,364,098	5,760,211	21,626,136	61,750,445
Current Plan Year +20	35,806,103	5,830,560	20,557,654	62,194,317
Current Plan Year +21	37,324,409	5,901,013	19,382,986	62,608,408
Current Plan Year +22	38,852,539	5,968,745	18,214,186	63,035,470
Current Plan Year +23	40,266,641	5,976,090	17,098,069	63,340,800
Current Plan Year +24	41,652,762	5,937,144	15,950,662	63,540,568
Current Plan Year +25	42,892,158	5,912,087	14,757,175	63,561,420
Current Plan Year +26	43,878,982	5,878,143	13,604,580	63,361,705
Current Plan Year +27	44,724,870	5,807,360	12,479,474	63,011,704
Current Plan Year +28	45,390,765	5,721,056	11,368,330	62,480,151
Current Plan Year +29	45,910,666	5,599,872	10,297,377	61,807,915
Current Plan Year +30	46,429,051	5,462,527	9,260,568	61,152,146
Current Plan Year +31	46,858,607	5,319,090	8,259,192	60,436,889
Current Plan Year +32	47,269,791	5,165,467	7,313,139	59,748,397
Current Plan Year +33	47,612,356	5,004,074	6,419,462	59,035,892
Current Plan Year +34	47,639,474	4,828,424	5,590,726	58,058,624
Current Plan Year +35	47,638,943	4,638,806	4,826,785	57,104,534
Current Plan Year +36	47,691,854	4,440,913	4,128,341	56,261,108
Current Plan Year +37	47,415,866	4,235,840	3,496,454	55,148,160
Current Plan Year +38	46,915,621	4,024,544	2,931,173	53,871,338
Current Plan Year +39	46,269,809	3,808,396	2,431,390	52,509,595
Current Plan Year +40	45,442,431	3,588,829	1,994,827	51,026,087
Current Plan Year +41	44,446,781	3,367,391	1,618,385	49,432,557
Current Plan Year +42	43,258,001	3,145,775	1,298,043	47,701,819
Current Plan Year +43	41,925,349	2,925,662	1,029,143	45,880,154
Current Plan Year +44	40,499,373	2,708,630	806,564	44,014,567
Current Plan Year +45	39,017,624	2,496,281	624,889	42,138,794
Current Plan Year +46	37,507,819	2,289,998	478,699	40,276,516
Current Plan Year +47	35,987,625	2,090,984	362,737	38,441,346
Current Plan Year +48	34,466,865	1,900,288	272,080	36,639,233
Current Plan Year +49	32,949,554	1,718,834	202,176	34,870,564

Attachment to 2022 Schedule MB to Form 5500 Line 8b(3)

Plumbers' & Pipefitters' Local 562 Pension Fund

EIN 43-0759836

Plan Number 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
Current Plan Year	24,750,000	-	24,750,000
Current Plan Year +1	24,750,000	-	24,750,000
Current Plan Year +2	24,750,000	-	24,750,000
Current Plan Year +3	24,750,000	-	24,750,000
Current Plan Year +4	24,750,000	-	24,750,000
Current Plan Year +5	24,750,000	-	24,750,000
Current Plan Year +6	24,750,000	-	24,750,000
Current Plan Year +7	24,750,000	-	24,750,000
Current Plan Year +8	24,750,000	-	24,750,000
Current Plan Year +9	24,750,000	-	24,750,000