

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan STEAMFITTERS INDUSTRY PENSION FUND	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 11/01/1950
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND 27-08 40TH AVENUE, 2ND FLOOR LONG ISLAND CITY, NY 11101-3725	2b	Employer Identification Number (EIN) 13-6149680
		2c	Plan Sponsor's telephone number 212-465-8888
		2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2023	WILLIAM J. TURNBULL
	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

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 4105
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) 2384
a(2) Total number of active participants at the end of the plan year		6a(2) 2090
b Retired or separated participants receiving benefits		6b 1118
c Other retired or separated participants entitled to future benefits.....		6c 668
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 3876
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 5
f Total. Add lines 6d and 6e		6f 3881
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)		7 241
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 STEAMFITTERS INDUSTRY 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 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND	D Employer Identification Number (EIN) 13-6149680

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)	613966741
(2) Actuarial value of assets for funding standard account	1b(2)	578596863
c (1) Accrued liability for plan using immediate gain methods	1c(1)	724141900
(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)	641891753
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)	1210188574
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	57501160
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	19351798
(3) Expected plan disbursements for the plan year	1d(3)	21251798

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	07/27/2023
Signature of actuary	Date
ALDWIN P. FRIAS, FSA, FCA, MAAA	23-06687
Type or print name of actuary	Most recent enrollment number
SEGAL	212-251-5000
Firm name	Telephone number (including area code)
333 WEST 34TH STREET, NEW YORK, NY 10001-2402	
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	613966741
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	1289	237302851
(2) For terminated vested participants	642	175925938
(3) For active participants:		
(a) Non-vested benefits		45856502
(b) Vested benefits		751103283
(c) Total active	2385	796959785
(4) Total	4316	1210188574
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.73 %

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	
Totals ▶			3(b)	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	90.1 %
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	80
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)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.2 %
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)	1831975
(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
3	1525257	1525257
3	74700790	7665182

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	17232470

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)	471262486	48493234
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4600799**e** Total charges. Add lines 9a through 9d.....**9e** 70326503**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 229881944**g** Employer contributions. Total from column (b) of line 3.....**9g****h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	95835505	14422241

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 18519373**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)	424757437	
9j(2)	551570271	
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** 262823558**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 192497055**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****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

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 STEAMFITTERS INDUSTRY PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND	D Employer Identification Number (EIN) 13-6149680

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO TRUST COMPANY
46-3793325

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AFL-CIO BUILDING INVESTMENT TRUST
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEUBERGER BERMAN TRUST COMPANY
27-2510082

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
KENNEDY WILSON PROPERTY SERVICES VI
46-3920569

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

JANUS INTERNATIONAL

04-3377381

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

(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)

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

(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 28 51 52		749561	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

ULLICO INVESTMENT ADVISORS

52-6435649

(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 28 51 52		550614	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS GLOBAL INVESTORS

98-0202744

(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		299695	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)

VITECH SYSTEMS GROUP

13-3785492

(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		204373	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORD ABBETT & CO. LLC

13-5620131

(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 52		192288	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST

04-2755549

(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		142908	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)

FOUNDRY PARTNERS LLC

46-1184506

(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		120766	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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		112919	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ATLANTA SOSNOFF CAPITAL, LLC

20-0451050

(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		96801	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)

WILLIAM J. TURNBULL

13-6149680

(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?
30		85545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1835864

(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 22		85294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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 51 70		60000	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)

JAMES IPPOLITO

13-6149680

(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?
30		52172	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50		51202	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DENNIS O'KANE

13-6149680

(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?
30		45355	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)

SEAN DRISCOLL

13-6149680

(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?
30		44506	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANTHONY COLANGELO

13-6149680

(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?
30		39945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VALERIE VENTURA

13-6149680

(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?
30		33836	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)

JOLANTA ZARKOWSKA

13-6149680

(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?
30		32391	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAPADULA, CARLSON & CO., CPA

65-0292391

(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		30750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANNA FURIO

13-6149680

(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?
30		29047	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)

JOSEPH CARAMANTE

13-6149680

(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?
30		25562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
22		20995	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☐

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

CHUBB & SON

13-1963496

(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		11081	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)

COLLERAN, O'HARA, MILLS LLP

11-2940050

(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		10893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ATALANTA SOSNOFF CAPITAL, LLC	68	2671
(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.	
CONVERGEX 20-5150276	SOFT DOLLARS COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS LLC	68	5595
(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.	
PIPER 41-1734808	SOFT DOLLARS COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS LLC	68	2434
(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.	
BARCLAYS 06-1031656	SOFT DOLLARS COMMISSIONS	

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
FOUNDRY PARTNERS LLC	68	1881

(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.
COWEN-WESTMINSTER 84-1702964	SOFT DOLLARS COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS LLC	71	1318

(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.
CREDIT SUISSE 13-5659485	BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FOUNDRY PARTNERS LLC	71	1196

(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.
EVERCORE ISI 20-4553818	BROKERAGE COMMISSIONS

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
SEGAL SELECT INSURANCE SERVICES INC	53	3514

(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.
ULLICO/MARKEL 13-2988846	INSURANCE BROKERAGE COMMISSIONS AND 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.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STEAMFITTERS INDUSTRY PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND		
D Employer Identification Number (EIN) 13-6149680		

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: LORD ABBETT CORE FIXED INCOME TRUST		
b Name of sponsor of entity listed in (a): CORE-FIXED INCOME FUND		
c EIN-PN 20-8714463-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24315170
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL TACTICAL ASSET		
b Name of sponsor of entity listed in (a): INVESCO BALANCED-RISK ALLOCATION FUND		
c EIN-PN 26-6399613-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24441225
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL FIXED INCOME FUND		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES WORLD BOND INV. TRUST		
c EIN-PN 83-6082262-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17124700
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEX FUND		
b Name of sponsor of entity listed in (a): BNYM MELLON AFL-CIO SL STOCK INDEX FUND		
c EIN-PN 25-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30628615
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMON COLLECTIVE FUND		
b Name of sponsor of entity listed in (a): AFL-CIO BUILDING INVT TRUST		
c EIN-PN 22-1146430-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17894654
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMON COLLECTIVE FUND		
b Name of sponsor of entity listed in (a): WELLINGTON CIF OPP INVEST ALLOCATION		
c EIN-PN 04-2755548-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22066079
a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON INT'L EQUITY		
b Name of sponsor of entity listed in (a): RESEARCH EQUITY FUND		
c EIN-PN 04-3377381-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27323873

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>STEAMFITTERS INDUSTRY PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-6149680</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	53340001375178
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	24453412020683
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	1381493139083
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	162531131510931
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	130078209101932311
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	125952110118664006
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	201908142112155273
(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)	10339372051639043
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	2518533622579238
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	3725850	2382670
f Total assets (add all amounts in lines 1a through 1e)	1f	614413970	417398416

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	447229	348557
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	447229	348557

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	613966741	417049859
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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)	44199895	
(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)		44199895
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	46480	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		46480
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2440475	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2766878	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5207353
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	166090291	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	155216412	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		10873879
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	1550284	
(B) Other	2b(5)(B)	-17479725	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-15929441

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-24375650
(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)		-17973788
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2606099
c Other income	2c		39611
d Total income. Add all income amounts in column (b) and enter total	2d		-517760
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	191247470	
(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)		191247470
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)	130108	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	3278206	
(4) Other	2i(4)	1743338	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5151652
j Total expenses. Add all expense amounts in column (b) and enter total	2j		196399122
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-196916882
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: LAPADULA, CARLSON & CO. CPA

(2) EIN: 65-0292391

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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 488836.

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 STEAMFITTERS INDUSTRY PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY PENSION FUND		D Employer Identification Number (EIN) 13-6149680
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
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.....		3 292
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 SIRINA FIRE PROTECTION CORP.

b EIN 11-3053464 **c** Dollar amount contributed by employer 2975751

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) 12.85

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

a Name of contributing employer RAEL AUTOMATIC SPRINKLER CO., INC.

b EIN 11-2019750 **c** Dollar amount contributed by employer 2374308

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) 12.85

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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
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
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
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 51.0 % Investment-Grade Debt: 16.0 % High-Yield Debt: 0.0 % Real Estate: 33.0 % Other: 0.0 %

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 _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022 This Form is Open to Public Inspection
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Name of Plan	STEAMFITTERS INDUSTRY PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	13-6149680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				50		
25 to 29				101		
30 to 34				114		
35 to 39				80		
40 to 44				52		
45 to 49				36		
50 to 54				27		
55 to 59				11		
60 to 64				2		
65 to 69						
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	5					
25 to 29	81			5		
30 to 34	158			20		
35 to 39	103			54		
40 to 44	85			47		
45 to 49	79			46		
50 to 54	46			35		
55 to 59	23			22		
60 to 64	5			9		
65 to 69	4					
70 & Up						

Name of Plan	STEAMFITTERS INDUSTRY PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	13-6149680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	3					
35 to 39	48			7		
40 to 44	104			37		
45 to 49	88			85		
50 to 54	86			105		
55 to 59	67			76		
60 to 64	27			25		
65 to 69	5			8		
70 & Up				1		

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1					
45 to 49	21			1		
50 to 54	59			34		
55 to 59	38			65		
60 to 64	4			4		
65 to 69				2		
70 & Up						

Name of Plan	STEAMFITTERS INDUSTRY PENSION FUND						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	13-6149680	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	7					
55 to 59	53			1		
60 to 64	13			6		
65 to 69	2			1		
70 & Up						

**THE STEAMFITTERS' INDUSTRY PENSION FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

THE STEAMFITTERS' INDUSTRY PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITORS' REPORT	1
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
SUPPLEMENTAL SCHEDULES	
• Assets (held at end of year) – Schedule H, Line 4i – Form 5500	23
• Reportable Transactions – Schedule H, Line 4j – Form 5500	30

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
The Steamfitters' Industry Pension Fund
Long Island City, New York

Opinion

We have audited the financial statements of **The Steamfitters' Industry Pension Fund** (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America ("United States").

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States, 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 Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States, 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 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States.

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.

LaPadula, Carlson + Co.

New York, New York
June 1, 2023

THE STEAMFITTERS' INDUSTRY PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF
DECEMBER 31, 2022 AND 2021

ASSETS		
	2022	2021
INVESTMENTS , at fair value	<u>\$ 408,480,802</u>	<u>\$ 602,770,630</u>
RECEIVABLES:		
Employers' contributions	2,020,683	2,445,341
Accrued interest and dividends	136,166	118,972
Securities sold	2,994,701	9,292
Benefit withholding receivable	<u>-</u>	<u>1,300</u>
Total receivables	<u>5,151,550</u>	<u>2,574,905</u>
PREPAID INSURANCE	<u>8,216</u>	<u>8,585</u>
CASH	<u>1,375,178</u>	<u>5,334,000</u>
PROPERTY AND EQUIPMENT , at cost net of accumulated depreciation and amortization of \$6,933,838 and \$5,581,443 in 2022 and 2021, respectively	<u>2,382,670</u>	<u>3,725,850</u>
Total assets	<u>417,398,416</u>	<u>614,413,970</u>
LIABILITIES		
ACCOUNTS PAYABLE	337,265	407,263
DUE TO RELATED FUNDS	<u>11,292</u>	<u>39,966</u>
Total liabilities	<u>348,557</u>	<u>447,229</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 417,049,859</u></u>	<u><u>\$ 613,966,741</u></u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

THE STEAMFITTERS' INDUSTRY PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS WERE PROVIDED BY:		
Employers' contributions	\$ 44,199,895	\$ 48,712,233
Investment (loss) income -		
Net (depreciation) appreciation in fair value of investments	(50,011,099)	75,723,502
Interest and dividends	5,253,833	5,848,592
Less: Investment expenses	(3,278,206)	(3,390,899)
Net investment (loss) income	(48,035,472)	78,181,195
Withdrawal liability settlement income	-	112,001
Other income	39,611	48,358
Total (deductions) additions	(3,795,966)	127,053,787
DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS WERE ATTRIBUTABLE TO:		
Benefits paid to or for participants	191,247,470	74,645,424
Administrative expenses	1,873,446	1,917,438
Total deductions	193,120,916	76,562,862
(Decrease) increase in net assets available for benefits	(196,916,882)	50,490,925
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	613,966,741	563,475,816
End of year	\$ 417,049,859	\$ 613,966,741

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

(1) DESCRIPTION OF THE FUND

The following description of **The Steamfitters' Industry Pension Fund** (the "Fund" or "Plan") provides general information only. Participants should refer to the Plan Document and the Summary Plan Description ("SPD") for a more complete description of the Fund's provisions.

General

The Fund is a multi-employer defined benefit fund established pursuant to an agreement and a Declaration of Trust (the "Agreement") dated November 1, 1950. The purpose of the Fund is to provide retirement, disability, and death benefits to participants or dependents. The Fund is subject to and conforms to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Operations of the Fund are under the joint control of labor and management trustees.

Pension benefits

Participants with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age, 65 years. The Fund permits early retirement, between ages 55 and 65, provided the participant has 10 years credited service. Early retirement reductions are 1/2% for each month under age 60. Pension benefits are paid monthly for life with a guarantee of ten years. Married participants may elect to receive their pension benefits in the form of a 50%, 75%, or 100% joint and survivor annuity, or a 50%, 75%, or 100% joint and survivor annuity with pop-up, as defined in the Plan Document.

The monthly benefit for pension is based upon the following formula:

- \$41 multiplied by the total years of credited service (prior to 1984), plus
- \$112 multiplied by the total years of credited future service (after 1984), for all participants with a minimum of one credit earned subsequent to January 1, 2003. Effective January 1, 2022, the accrual rate for service earned during and after 1984 increased to \$130 for all participants with a minimum of one credit earned in each of the three years preceding January 1, 2022.
- \$145 multiplied by the total years of credited service (after 2022), for all participants with a minimum of one credit earned in each of the three years preceding January 1, 2022.
- Effective January 1, 2022, all pensioners and beneficiaries in pay status as of January 1, 2022 received a 5% increase in their monthly annuity payments, subject to limitations.

A participant with five years of service credit, as defined, and one hour worked after January 1, 1998 has a 100% vested interest in his or her accrued monthly benefit.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Pension benefits (continued)

Benefits are payable either in the form of individual annuity contracts, or in a single lump-sum payment option. Prior to January 1, 2004, the individual annuity contracts were purchased from and guaranteed by the Travelers Insurance Company. Under the annuity option, the monthly payments are made to the retiree beginning on his annuity commencement date and continuing for his lifetime. Married participants may elect a joint and survivor annuity, which provides monthly benefits to continue for a surviving spouse's lifetime in the event of the participant's death. The single lump-sum payment represents the entire value of the participant's accrued pension benefit and no further retirement benefits are payable to the beneficiary upon death. The Fund also provides a post-retirement death benefit in the amount of \$13,000.

Death and disability benefits

If an active participant with two or more years of credited service dies, the participant's beneficiary is entitled to a single lump-sum payment equal to the contributions accumulated in the participant's pension credit account or, if the participant is married and has five or more years of service, he/she can elect to receive 100% joint survivor annuity payable at the participant's retirement eligibility date.

A participant who becomes disabled before age 60 but after becoming vested has completed at least 5 years of service, and has been awarded disability benefits by the Social Security Administration, is eligible for a disability retirement benefit.

Eligibility

Members become participants in the Fund beginning on the first day of work in covered employment in the first year that a year of credited service is earned. Effective January 1, 2017, 550 hours are needed to earn a pension credit except for a participant's first and last year of service, which is earned by working 250 hours. Effective January 1, 2022, 1,000 hours are needed to earn a pension credit except for a participants first and last year of service, which is earned by working 250 hours. In addition, a participant can earn one half of a credit for working 550 hours.

Participants do not have any right to or interest in any of the income or property of the Fund, except as provided in the Agreement. A written plan sets forth the benefits and qualifications required to receive such benefits.

Effective January 1, 2022, a pensioner receiving pension benefits, who returns to covered employment is credited with a year of service for each plan year during which a minimum of 1,000 hours (previously 750 hours) were contributed on his/her behalf.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Funding

The Trustees established a funding policy and method in order to promote the purpose of the Fund and to ensure compliance with ERISA. Each employer contributes to the Fund amounts required by the applicable provisions of the Collective Bargaining Agreement ("CBA") or such other Agreements as approved by the Trustees. Hourly contribution vary depending on participant classification.

According to the Fund's actuary, employer contributions to the Fund for the years ended December 31, 2022 and 2021 exceeded the minimum funding requirements of ERISA.

Reciprocal agreement

The Fund is signatory to a national reciprocal agreement with member locals of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada ("U.A."). Frequently, employees who are normally employed within the territory of one local union may be temporarily employed within the territory of another local union.

Eligibility for benefits is generally determined from a participant having worked a specified number of hours during a stated period of time. To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local union other than their home local union, the reciprocal agreement provides for the following:

- When a member of the home local union works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit funds on the participant's behalf. This is represented by a receipt in the records of the home local's trust funds. Contributions are made at rates applicable to the reciprocating fund.
- The monies received by the Fund on behalf of members of participating local unions are forwarded to his/her home local fringe benefit trust funds and are not reflected as contribution income in the accompanying financial statements.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Fund is presented to assist in understanding the Fund's financial statements. The financial statements and notes are representations of the Trustees who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America ("United States") and have been consistently applied in the preparation of the accompanying financial statements.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

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

Contributions and contributions receivable

Contributions receivable at December 31 represent uncollected contributions during the year as determined by subsequent collections. Since these contributions were received in subsequent periods, an allowance for doubtful accounts is unnecessary. Delinquent accounts, if any, are not recognized as income until received.

Pursuant to the CBA or other such agreements approved by the Trustees, the Trustees have the authority to conduct compliance audits of payroll and other pertinent records of contributing employers; as such the Trustees implemented a policy of auditing the payroll and other records of contributing employers on a random basis.

Valuation of investments and income recognition

Investments are stated at aggregate fair value. Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date (See Note 7).

The difference between current value and the value as of the end of the prior year as well as the difference between the proceeds and the average cost of the investments sold are presented in the accompanying statements of changes in net assets available for benefits as net (depreciation) appreciation in fair value of investments.

The net change in the unrealized gains or losses of some of the Fund's investments is presented net of fees, operating expenses and performance based compensation, if any. Investment transactions are recognized on a trade-date basis. Interest income is recognized when earned and dividend income is recognized on the ex-dividend date.

Derivatives

In the normal course of business, the Fund may purchase investments that are considered derivatives under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 815, *Accounting for Derivative Investments and Hedging Activities* (formerly SFAS No. 133). Such derivatives may or may not be used to hedge other investments of the Fund.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Derivatives (continued)

The Fund's objectives with respect to derivatives are to further divest its investment portfolio and its risk with respect to such transactions is limited to its investment balance. Investments in derivative instruments are subject to additional risks that can result in a loss of all or part of the investment. In addition to its primary underlying risks, the Fund is also subject to additional counterparty risk should its counterparties fail to meet the terms of their contracts. Derivatives are presented at fair value.

Allocation of expenses - related parties

Office salaries, space, and services are shared with the following affiliated funds: The Steamfitters' Industry Supplemental Retirement Fund, The Steamfitters' Industry Educational Fund, The Steamfitters' Industry Vacation Plan, The Steamfitters' Industry Security Benefit Fund, The Steamfitters' Industry Welfare Fund, The Steamfitting Industry Labor Management Cooperation Committee, The Metal Trades Branch Local 638 Pension Fund, The Metal Trades Branch Local 638 Welfare Fund and The Service Fitters' Industry Educational Fund.

Expenses that are specific to the Fund are paid by The Steamfitters' Industry Welfare Fund and are allocated to the Fund accordingly. All other expenses shared by the affiliated funds are paid by either The Steamfitters' Industry Welfare Fund or The Metal Trades Branch Local 638 Pension Fund. Such indirect charges are allocated to the affiliated funds, including the Fund, on the basis of time usage, or the ratio of contributions to the Fund compared to total contributions to all funds.

Reimbursements of direct and indirect charges are made to The Steamfitters' Industry Welfare Fund or The Metal Trades Branch Local 638 Pension Fund by each affiliated fund, including the Fund, for its share of direct and allocated expenses.

The Fund shares office space and services in leased premises at 27-08 40th Avenue, 2nd Floor, Long Island City, NY 11101 with the affiliated funds, which are related parties. Rent expense is allocated based on the square footage occupied by the Fund. For the years ended December 31, 2022 and 2021, rent expense was \$80,509 and \$70,712, respectively.

On April 1, 2016, the Steamfitters' Industry Welfare Fund, an affiliate, entered into a long-term lease agreement with an affiliated 32-32 48th Avenue Realty Corporation. The lease term is from September 1, 2016 through August 31, 2026. The leasehold is located at 27-08 40th Avenue, 2nd Floor, Long Island City, NY 11101. The lease calls for total base rental payments of \$2,910,600. This amount is net of a \$441,000 build-out credit granted by the owner to be allocated over the first five years of the lease, \$88,200 per year. The lease is also subject to real estate and other tax escalations during the term of the lease (See Note 11 regarding Leasehold Improvements).

Reclassification

Certain 2021 amounts have been reclassified to conform to the 2022 presentation.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(3) TERMINATION

Although there is no intention to terminate the Fund at this time, upon any complete or partial termination of the Fund, the right of each affected participant to his or her accrued benefit, to the extent then funded, will be fully vested and non-forfeitable.

In the event the obligation of every employer to make contributions to the Fund under their respective CBA should terminate, the Trustees will continue to hold the assets in a Trust to provide benefits as stated above and, upon the disbursement of the entire Trust, the Fund would then terminate.

In the event that the Fund terminates, the net assets shall be allocated among the participants and beneficiaries in accordance with the priorities mandated by ERISA and its related regulations.

Whether a particular participant's accumulated plan benefits will be paid depends on:

- The sufficiency, at that time, of the Fund's net assets available for benefits
- The priority of those benefits
- The level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC")

The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefit guaranteed is generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed.

A full description of the Fund's termination priorities is available in the SPD.

(4) ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Fund's provisions that 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 participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment, are included to the extent that they are deemed attributable to employee services rendered to the valuation date.

The actuarial present value of accumulated plan benefits as of January 1, 2022 and 2021 was determined by actuaries from The Segal Company. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(4) ACCUMULATED PLAN BENEFITS (CONTINUED)

Significant actuarial assumptions used in the valuations as of January 1, 2022 were:

Mortality rates

Non-annuitant: RP-2014 Blue Collar Employee Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

Healthy annuitant: RP-2014 Blue Collar Healthy Annuitant Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

Retirement age

Age 61 determined by calculating the weighted average retirement age for each individual participant

Interest rates

- a. Net investment returns - 7.00%
- b. Current liability - 2.22% (previously 2.43%)

Valuation of assets

Net cash flow during the year plus 20% of market value at end of the year

Actuarial cost method

Entry age normal

Accumulated plan benefits

The foregoing actuarial assumptions are based on the presumption the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated fund benefits.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(4) ACCUMULATED PLAN BENEFITS (CONTINUED)

Accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits information is shown as of January 1, 2022 and for comparison purposes as of January 1, 2021:

	2022	2021
Actuarial present value of vested accumulated plan benefits:		
Participants currently receiving benefits	\$ 148,653,874	\$ 148,580,997
Other vested benefits	470,188,314	412,847,522
Total vested benefits	618,842,188	561,428,519
Actuarial present value of non-vested accumulated plan benefits	23,049,565	19,678,521
Total actuarial present value of accumulated plan benefits	<u>\$ 641,891,753</u>	<u>\$ 581,107,040</u>

The changes in the present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits:	
Beginning of period	<u>\$ 581,107,040</u>
Changes in accumulated plan benefits:	
Plan amendments	57,314,708
Benefits accumulated, net experience gain or loss, changes in data	40,268,242
Interest	37,847,187
Benefits paid	<u>(74,645,424)</u>
Net change in actuarial present value of accumulated plan benefits	<u>60,784,713</u>
End of period	<u>\$ 641,891,753</u>

Withdrawal liability

As of January 1, 2022, the actuarial present value of vested plan benefits for withdrawal liability purposes is \$760,042,351. Since the market value of assets as of the same date is \$613,966,741, the unfunded present value of vested benefits for withdrawal liability purposes is \$146,075,610. The decrease in the unfunded present value of vested benefits from the prior year is primarily due to the market value investment income during the year.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(5) ACTUARIAL CERTIFICATION - PENSION PROTECTION ACT

Pursuant to the Pension Protection Act of 2006 ("PPA") the actuary of the Fund certified that the Fund is neither in "critical nor endangered" status for the plan year beginning January 1, 2022.

The Fund is not considered to be in either "critical" or "endangered" status because it meets specified standards in the PPA. The Fund's actuary determined that the Fund is currently more than 80% funded based on the PPA funding measures. The PPA requires pension plans in "endangered status" to adopt a funding improvement plan aimed at restoring the financial health of the Fund; accordingly, a funding improvement plan is not necessary (See Note 12).

(6) INVESTMENTS

The assets of the Fund are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Fund's performance than the effect of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services as measured by the consumer price index.

Except for certain investments, the Fund's investments are held by BNY Mellon (the "Bank"). The Trustees have established a formal investment policy that includes selecting professional investment advisors to manage investments, diversifying the investment portfolio between fixed income and equity securities and other available investments as well as making short-term and long-term investments.

During the years ended December 31, 2022 and 2021, the Fund's investments (including investments bought, sold, and held during the year) (depreciated) appreciated in value as follows:

Description	2022	2021
Common and preferred stocks	\$ (11,260,470)	\$ 70,692,015
Commingled Funds	750,014	8,322,495
103-12 Investment entities	(10,513,888)	3,273,227
Mutual funds	(2,606,098)	708,859
Common / collective trusts	(28,659,924)	(18,099,869)
Private equity	2,279,267	10,826,775
Net (depreciation) appreciation in fair value	<u>\$ (50,011,099)</u>	<u>\$ 75,723,502</u>

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT

The Fund adopted the FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the assets or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liabilities fair value measurement level 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Common and preferred stocks – The value is calculated using quoted market prices and documented trade history in the security.

Mutual fund – The value is calculated at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-ended mutual funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

Money market funds – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

Common collective trusts – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

103-12 Investment entities – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Commingled funds – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Private equity – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding methods may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. While the managers believe their valuation methods are appropriate and consistent with other market participants, the use of different methodologies to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with these securities.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

The following tables set forth by levels, within the fair value hierarchy, the balances of investments measured at fair value on a recurring basis as of December 31, 2022 and 2021:

Description	2022			Total
	Level 1	Level 2	Level 3	
Equities -				
Common and preferred stocks	\$ 101,932,311	\$ -	\$ -	\$ 101,932,311
Mutual fund	22,579,238	-	-	22,579,238
Fixed income -				
Money market fund	-	1,510,931	-	1,510,931
	<u>\$ 124,511,549</u>	<u>\$ 1,510,931</u>	<u>\$ -</u>	<u>126,022,480</u>
Investments measured at NAV				<u>282,458,322</u>
Total investments				<u>\$ 408,480,802</u>

Description	2021			Total
	Level 1	Level 2	Level 3	
Equities -				
Common and preferred stocks	\$ 130,078,209	\$ -	\$ -	\$ 130,078,209
Mutual fund	25,185,336	-	-	25,185,336
Fixed income -				
Money market fund	-	16,253,113	-	16,253,113
	<u>\$ 155,263,545</u>	<u>\$ 16,253,113</u>	<u>\$ -</u>	<u>171,516,658</u>
Investments measured at NAV				<u>431,253,972</u>
Total investments				<u>\$ 602,770,630</u>

Changes in fair value levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Trustees have evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no significant transfers in or out of Levels, 1, 2 or 3.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

Fair Value of investments that calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

Investments	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
ULLICO Infrastructure Tax Exempt Fund, LP	\$ 31,404,044	\$ 32,484,970	At Liquidation	N/A
BNYM Mellon AFL-CIO SL Stock Index Fund	30,628,615	89,878,063	Daily	None
Janus Henderson International Research Equity	27,323,873	37,850,125	Daily	None
JPMCB Special Situation Property Fund	24,919,838	25,084,391	Quarterly	45 days
Invesco Balanced-Risk Allocation CL C Fund	24,441,225	32,989,253	Daily	None
Lord Abbett Core Fixed Income Trust II Fund	24,315,170	37,427,789	Daily	None
Kennedy Wilson Real Estate Fund VI LP	22,563,064	29,173,233	At Liquidation	N/A
Wellington CIF OPP Investment	22,066,079	26,976,944	Daily	None
JPMCB Strategic Property Fund	20,626,838	19,712,271	Quarterly	45 days
AFL-CIO Building Investment Trust ("BIT")	17,894,654	18,528,209	At Liquidation	N/A
JP Morgan Infrastructure Fund	19,150,222	19,497,245	Semi-Annual	May and Sep
Loomis Sayles NHIT: World Bond Trust CL A Fund	17,124,700	33,535,673	Semi-Annual	May and Sep
Lord Abbett Bank Loan Trust	-	28,115,806	Daily	None
Investments measured at NAV	<u>\$ 282,458,322</u>	<u>\$ 431,253,972</u>		

(8) BENEFITS PAID

Benefits paid to or for participants for the years ended December 31, 2022 and 2021 are as follows:

	2022	2021
Pension annuities	\$ 11,927,314	\$ 10,537,510
Single-sum benefits	173,205,554	57,557,094
Disability benefits	4,474,916	4,777,846
Post retirement death benefits	1,119,670	1,191,592
Death benefits	-	423,074
Non-Guaranteed Annuity Payments	487,300	152,816
Annuity Payments Admin Fee	4,587	5,492
USERRA Expense	28,129	-
Benefits paid to or for participants	<u>\$ 191,247,470</u>	<u>\$ 74,645,424</u>

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(9) RISK AND UNCERTAINTIES

The Fund invests in various types of investment securities which are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values in investment securities will occur in the near term and such changes could materially affect the amounts reported in the accompanying financial statements. The Fund's exposure to concentration risk is mitigated by diversification across a variety of financial instruments and investment strategies.

The Fund invests in certain investments that in turn invest in securities of foreign issuers in various countries. These investments may involve certain considerations and risks not typically associated with investments in the United States, as a result of, among other factors, the possibility of future political and economic development and the level of government supervision and regulation of securities in the respective countries. Further, the securities market of a particular country may have capitalization and trading volume concentrated in a limited number of companies and industries. As a result, the Fund's investment portfolio may experience greater volatility and lower liquidity than a portfolio invested in equity securities of United States companies.

Securities denominated in or expected to settle in foreign currencies are translated into United States dollars at the date of the valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into United States dollar amounts on the respective dates of such transactions.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption 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.

(10) INCOME TAXES

In accordance with a determination letter received from the Internal Revenue Service, dated September 17, 2015, the Fund, is in compliance with the applicable requirements of the Internal Revenue Code ("IRC") Section 501(a) and, therefore, the related Fund is not subject to federal income taxes. Once qualified the Plan is required to operate in conformity with the IRC to maintain its qualification. The Fund has been amended since receiving the determination letter. The Trustees and legal counsel believe the Fund as amended, continues to qualify and operate in accordance with the applicable provisions of the IRC. Therefore, no provision for income taxes is considered necessary.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(10) INCOME TAXES (CONTINUED)

The Trustees have evaluated the tax positions taken by the Fund and have concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken, that would require the recognition of a liability or asset or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions until the applicable statute of limitations expires; however, there are currently no audits for any tax periods in progress.

(11) PROPERTY AND EQUIPMENT

At December 31, 2022 and 2021, property and equipment consisted of the following:

Description	2022	2021
Computer equipment and software	\$ 4,977,727	\$ 4,968,512
Leasehold improvements	3,699,339	3,699,339
Furniture and fixtures	639,442	639,442
Total	9,316,508	9,307,293
Less: Accumulated depreciation and amortization	(6,933,838)	(5,581,443)
Net property and equipment	\$ 2,382,670	\$ 3,725,850

Property and equipment are recorded at cost and depreciated and amortized over a 5 to 10 year period using the straight-line method.

The cost of maintenance and repairs is recorded as an expense when paid; significant acquisitions and improvements are capitalized.

Depreciation and amortization expense for the years ended December 31, 2022 and 2021 amounted to \$1,352,395 and \$1,460,599, respectively. Total depreciation and amortization allocated and expensed to the Fund for the years ended December 31, 2022 and 2021 amounted to \$282,657 and \$242,459, respectively.

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(12) PARTICIPATION IN MULTI-EMPLOYER PLANS

The Fund makes contributions to The Metal Trades Branch Local 638 Pension Fund (the "Pension Fund"), a related multi-employer defined benefit pension plan under the terms of a participation agreement that covers its non-bargained employees.

The risks of participating in these multi-employer plans are different from single-employer plans in the following aspects:

- a. Assets contributed to a multi-employer plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If the Fund chooses to stop participating in the Pension Fund, it may be required to pay this plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The most recent PPA zone status available in 2022 and 2021 is for the Pension Fund's years ended June 30, 2022 and 2021, respectively.

Among other factors included in the PPA –

- Plans in the red zone are generally less than 65 percent funded
- Plans in the yellow zone are less than 80 percent funded
- Plans in the green zone are at least 80 percent funded

Because the Pension Fund is in the Green Zone, no funding improvement plan has been implemented and no surcharge has been imposed.

The Fund's participation in the Pension Fund for the years ended December 31, 2022 and 2021 is outlined in the table below. The zone status is based on information the Plan received from the Pension Fund and is certified by its actuary.

EIN	Plan Number	Pension Protection Act Zone		Yearly Contributions		Contribution Rate per Hour	
		2022	2021	2022	2021	2022	2021
13-2541630	001	Green	Green	\$ 178,239	\$ 185,824	\$ 7.00	\$ 6.75

THE STEAMFITTERS' INDUSTRY PENSION FUND

NOTES TO FINANCIAL STATEMENTS

(12) PARTICIPATION IN MULTI-EMPLOYER PLANS (CONTINUED)

Welfare Plan –

Effective April 2014, the Fund's employees became part of the bargaining unit and contributions are being made to the Metal Trades Branch Local 638 Welfare Fund. Effective January 1, 2021, the rate was \$530.33 per month plus \$9.20 per hour. Effective July 1, 2022, the rate increased to \$530.33 per month plus \$9.45 per hour.

During the years ended December 31, 2022 and 2021, the aggregate amounts paid by the Fund for welfare benefits amounted to \$154,110 and \$155,739, respectively.

(13) PARTY IN INTEREST TRANSACTIONS

The Fund pays various administrative expenses including accounting fees, investment advisory fees, attorney fees, and other administrative fees. These are party in interest transactions.

(14) SUBSEQUENT EVENTS

In accordance with FASB ASC Topic 855 *Subsequent Events*, the Fund has evaluated events that occurred through June 1, 2023, which is the date these financial statements were available to be issued. There were no material events noted during this period that would impact the results reflected in these financial statements.

SUPPLEMENTAL SCHEDULES

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS:			
ABBVIE INC	7,425 SHARES COMMON STOCK	\$ 745,871	\$ 1,199,954
ADVANCED DRAINAGE SYSTEMS INC	1,504 SHARES COMMON STOCK	163,990	123,283
ADVANCED MICRO DEVICES INC	4,865 SHARES COMMON STOCK	426,223	315,106
ADVANCED MICRO DEVICES INC	9,900 SHARES COMMON STOCK	640,977	546,825
AES CORP	34,800 SHARES COMMON STOCK	701,106	1,000,847
AFLAC INC	8,166 SHARES COMMON STOCK	267,088	587,462
ALBEMARLE CORP	645 SHARES COMMON STOCK	167,958	139,875
ALLEGION PLC	1,353 SHARES COMMON STOCK	151,244	142,417
ALLISON TRANSMISSION HOLDINGS	5,324 SHARES COMMON STOCK	209,242	221,478
ALLSTATE CORP	2,415 SHARES COMMON STOCK	166,979	327,474
ALLSTATE CORP	3,050 SHARES COMMON STOCK	340,947	413,580
ALPHABET INC	6,925 SHARES COMMON STOCK	668,827	610,993
ALPHABET INC	5,066 SHARES COMMON STOCK	342,689	446,973
ALTRA INDUSTRIAL MOTION CORP	2,604 SHARES COMMON STOCK	68,248	155,589
ALTRIA GROUP INC	3,430 SHARES COMMON STOCK	240,404	156,785
ALTRIA GROUP INC	17,150 SHARES COMMON STOCK	792,453	783,927
AMAZON.COM INC	5,925 SHARES COMMON STOCK	890,926	497,700
AMERICAN ELECTRIC POWER CO INC	1,270 SHARES COMMON STOCK	123,777	120,587
AMERICAN EXPRESS CO	1,335 SHARES COMMON STOCK	229,966	197,246
AMERICAN INTERNATIONAL GROUP I	15,285 SHARES COMMON STOCK	726,447	966,623
AMERIPRISE FINANCIAL INC	2,475 SHARES COMMON STOCK	426,813	770,641
AMERISOURCEBERGEN CORP	3,098 SHARES COMMON STOCK	274,709	513,370
AMETEK INC	2,273 SHARES COMMON STOCK	123,144	317,584
AMGEN INC	2,780 SHARES COMMON STOCK	638,757	730,139
ANALOG DEVICES INC	2,446 SHARES COMMON STOCK	301,377	401,217
AON PLC	1,167 SHARES COMMON STOCK	138,019	350,263
APPLE INC	7,100 SHARES COMMON STOCK	838,927	922,503
APPLIED MATERIALS INC	2,191 SHARES COMMON STOCK	236,015	213,360
ARROW ELECTRONICS INC	2,463 SHARES COMMON STOCK	89,913	257,556
AUTOZONE INC	265 SHARES COMMON STOCK	287,855	653,537
AVANTOR INC	12,269 SHARES COMMON STOCK	177,283	258,753
BANK OF AMERICA CORP	7,405 SHARES COMMON STOCK	239,136	245,254
BANK OF AMERICA CORP	29,943 SHARES COMMON STOCK	416,469	991,712
BANK OF NEW YORK MELLON CORP	8,250 SHARES COMMON STOCK	318,903	375,540
BELDEN INC	2,095 SHARES COMMON STOCK	145,503	150,631
BIOGEN INC	1,405 SHARES COMMON STOCK	328,150	389,073
BOEING CO	2,125 SHARES COMMON STOCK	378,584	404,791
BOEING CO	2,301 SHARES COMMON STOCK	423,146	438,317
BOOKING HOLDINGS INC	341 SHARES COMMON STOCK	651,652	687,210
BORGWARNER INC	11,450 SHARES COMMON STOCK	443,624	460,863
BOSTON SCIENTIFIC CORP	6,750 SHARES COMMON STOCK	278,430	312,323
BP PLC	5,692 SHARES COMMON STOCK	118,587	198,822

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
BRISTOL-MYERS SQUIBB CO	9,780 SHARES COMMON STOCK	696,837	703,671
BROADCOM INC	1,039 SHARES COMMON STOCK	475,680	580,936
BWX TECHNOLOGIES INC	4,832 SHARES COMMON STOCK	277,715	280,643
CANADIAN NATURAL RESOURCES LTD	5,418 SHARES COMMON STOCK	129,651	300,862
CATERPILLAR INC	3,175 SHARES COMMON STOCK	472,908	760,603
CENTENE CORP	8,187 SHARES COMMON STOCK	391,332	671,416
CF INDUSTRIES HOLDINGS INC	2,375 SHARES COMMON STOCK	253,195	202,350
CHARLES SCHWAB CORP	9,424 SHARES COMMON STOCK	362,695	784,642
CHECK POINT SOFTWARE TECHNOLOGY	3,501 SHARES COMMON STOCK	461,138	441,686
CHORD ENERGY CORP	2,864 SHARES COMMON STOCK	249,408	391,824
CHUBB LTD	3,264 SHARES COMMON STOCK	309,113	720,038
CIGNA CORP	1,218 SHARES COMMON STOCK	168,306	403,572
CIGNA CORP	1,325 SHARES COMMON STOCK	383,424	439,026
CISCO SYSTEMS INC	3,230 SHARES COMMON STOCK	154,855	153,877
CISCO SYSTEMS INC	13,821 SHARES COMMON STOCK	399,339	658,432
CISCO SYSTEMS INC	8,100 SHARES COMMON STOCK	451,796	385,884
CITIGROUP INC	11,207 SHARES COMMON STOCK	422,231	506,892
CITIGROUP INC	5,675 SHARES COMMON STOCK	371,102	256,680
CITIZENS FINANCIAL GROUP INC	8,575 SHARES COMMON STOCK	305,582	337,598
COCA-COLA CO	6,630 SHARES COMMON STOCK	405,957	421,734
COCA-COLA EUROPACIFIC PARTNERS	2,918 SHARES COMMON STOCK	122,667	161,424
COCA-COLA EUROPACIFIC PARTNERS	6,950 SHARES COMMON STOCK	378,858	384,474
COGNIZANT TECHNOLOGY SOLUTIONS	9,438 SHARES COMMON STOCK	610,305	539,759
COMCAST CORP	18,125 SHARES COMMON STOCK	886,689	633,831
CONOCOPHILLIPS	2,125 SHARES COMMON STOCK	88,624	250,750
CONOCOPHILLIPS	5,010 SHARES COMMON STOCK	206,249	591,180
CONOCOPHILLIPS	5,675 SHARES COMMON STOCK	306,939	669,650
CONSTELLATION ENERGY CORP	3,508 SHARES COMMON STOCK	157,683	302,425
COPART INC	2,891 SHARES COMMON STOCK	168,399	176,033
CORTEVA INC	7,086 SHARES COMMON STOCK	195,492	416,515
COSTCO WHOLESALE CORP	1,022 SHARES COMMON STOCK	403,916	466,543
CRH PLC	5,881 SHARES COMMON STOCK	191,501	234,005
CROWN CASTLE INC	1,385 SHARES COMMON STOCK	263,598	187,861
CURTISS-WRIGHT CORP	1,391 SHARES COMMON STOCK	142,750	232,283
CVS HEALTH CORP	1,795 SHARES COMMON STOCK	179,796	167,276
CVS HEALTH CORP	7,225 SHARES COMMON STOCK	558,391	673,298
DARDEN RESTAURANTS INC	3,625 SHARES COMMON STOCK	512,634	501,446
DEERE & CO	880 SHARES COMMON STOCK	330,226	377,308
DEVON ENERGY CORP	5,313 SHARES COMMON STOCK	117,054	326,803
DIAMONDBACK ENERGY INC	3,497 SHARES COMMON STOCK	286,926	478,320
DICK'S SPORTING GOODS INC	1,790 SHARES COMMON STOCK	189,862	215,319
DISCOVER FINANCIAL SERVICES	3,038 SHARES COMMON STOCK	182,942	297,208

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
DOVER CORP	2,019 SHARES COMMON STOCK	157,598	273,393
DUPONT DE NEMOURS INC	4,490 SHARES COMMON STOCK	282,612	308,149
ELECTRONIC ARTS INC	859 SHARES COMMON STOCK	80,559	104,953
ELEVANCE HEALTH INC	719 SHARES COMMON STOCK	286,277	368,825
ELEVANCE HEALTH INC	1,660 SHARES COMMON STOCK	255,606	851,530
ELEVANCE HEALTH INC	1,350 SHARES COMMON STOCK	388,367	692,510
ELI LILLY & CO	1,320 SHARES COMMON STOCK	306,131	482,909
EMERSON ELECTRIC CO	6,075 SHARES COMMON STOCK	578,334	583,565
ENERSYS	1,809 SHARES COMMON STOCK	133,812	133,577
EOG RESOURCES INC	1,085 SHARES COMMON STOCK	73,831	140,529
EOG RESOURCES INC	3,572 SHARES COMMON STOCK	161,894	462,645
EOG RESOURCES INC	3,155 SHARES COMMON STOCK	174,892	408,636
EXELON CORP	17,400 SHARES COMMON STOCK	617,755	752,202
EXPEDITORS INTERNATIONAL OF WA	4,003 SHARES COMMON STOCK	339,269	415,992
EXXON MOBIL CORP	4,635 SHARES COMMON STOCK	314,948	511,241
FIDELITY NATIONAL INFORMATION	2,983 SHARES COMMON STOCK	318,674	202,397
FIFTH THIRD BANCORP	6,713 SHARES COMMON STOCK	112,552	220,254
FLEETCOR TECHNOLOGIES INC	3,843 SHARES COMMON STOCK	915,813	705,882
FLEX LTD	15,901 SHARES COMMON STOCK	118,316	341,235
FMC CORP	3,939 SHARES COMMON STOCK	293,447	491,587
FREEPORT-MCMORAN INC	7,035 SHARES COMMON STOCK	265,846	267,330
GEN DIGITAL INC	6,466 SHARES COMMON STOCK	170,096	138,566
GILEAD SCIENCES INC	8,375 SHARES COMMON STOCK	546,053	718,994
GLOBAL PAYMENTS INC	4,465 SHARES COMMON STOCK	648,652	443,464
GLOBE LIFE INC	3,519 SHARES COMMON STOCK	219,039	424,215
GOLDMAN SACHS GROUP INC/THE	1,897 SHARES COMMON STOCK	320,528	651,392
GOLDMAN SACHS GROUP INC/THE	1,435 SHARES COMMON STOCK	315,059	492,750
HARLEY-DAVIDSON INC	12,644 SHARES COMMON STOCK	465,738	525,990
HARTFORD FINANCIAL SERVICES GR	6,925 SHARES COMMON STOCK	446,153	525,123
HCA HEALTHCARE INC	845 SHARES COMMON STOCK	210,613	202,766
HEWLETT PACKARD ENTERPRISE CO	11,371 SHARES COMMON STOCK	124,674	181,481
HOME DEPOT INC/THE	645 SHARES COMMON STOCK	209,084	203,730
HONEYWELL INTERNATIONAL INC	1,670 SHARES COMMON STOCK	319,149	357,881
HOWMET AEROSPACE INC	12,672 SHARES COMMON STOCK	195,831	499,404
HUMANA INC	1,014 SHARES COMMON STOCK	304,231	519,361
HUNTINGTON BANCSHARES INC/OH	26,786 SHARES COMMON STOCK	366,172	377,683
HUNTINGTON BANCSHARES INC/OH	54,025 SHARES COMMON STOCK	818,383	761,753
HUNTINGTON INGALLS INDUSTRIES	2,275 SHARES COMMON STOCK	486,415	524,797
HURON CONSULTING GROUP INC	3,930 SHARES COMMON STOCK	185,208	285,318
INTERNATIONAL BUSINESS MACHINE	1,740 SHARES COMMON STOCK	220,023	245,149
INTERNATIONAL BUSINESS MACHINE	3,375 SHARES COMMON STOCK	454,018	475,504
INTERNATIONAL GAME TECHNOLOGY	5,589 SHARES COMMON STOCK	79,511	126,759

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i - FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
INTERPUBLIC GROUP OF COS INC	8,719 SHARES COMMON STOCK	204,234	290,430
INTERPUBLIC GROUP OF COS INC	8,425 SHARES COMMON STOCK	287,902	280,637
INTUIT INC	725 SHARES COMMON STOCK	295,470	282,185
JABIL INC	6,670 SHARES COMMON STOCK	126,462	454,894
JABIL INC	5,525 SHARES COMMON STOCK	254,314	376,805
JOHNSON & JOHNSON	1,930 SHARES COMMON STOCK	282,251	340,935
JOHNSON & JOHNSON	9,828 SHARES COMMON STOCK	1,320,061	1,736,116
JOHNSON & JOHNSON	5,325 SHARES COMMON STOCK	866,798	940,661
JOHNSON CONTROLS INTERNATIONAL	3,240 SHARES COMMON STOCK	211,734	207,360
JPMORGAN CHASE & CO	2,395 SHARES COMMON STOCK	289,977	321,170
JPMORGAN CHASE & CO	7,144 SHARES COMMON STOCK	280,771	958,010
JPMORGAN CHASE & CO	8,450 SHARES COMMON STOCK	932,087	1,133,145
JUNIPER NETWORKS INC	12,450 SHARES COMMON STOCK	353,945	397,902
KEURIG DR PEPPER INC	7,835 SHARES COMMON STOCK	277,713	279,396
KEYCORP	31,650 SHARES COMMON STOCK	587,638	551,343
KLA CORP	634 SHARES COMMON STOCK	213,674	239,037
KROGER CO/THE	11,750 SHARES COMMON STOCK	423,695	523,815
LAM RESEARCH CORP	734 SHARES COMMON STOCK	331,910	308,500
LAM RESEARCH CORP	484 SHARES COMMON STOCK	223,287	203,424
LAM RESEARCH CORP	580 SHARES COMMON STOCK	212,163	243,774
LANDSTAR SYSTEM INC	2,254 SHARES COMMON STOCK	281,152	367,177
LEAR CORP	1,434 SHARES COMMON STOCK	71,486	177,845
LEIDOS HOLDINGS INC	1,556 SHARES COMMON STOCK	118,613	163,676
LKQ CORP	10,525 SHARES COMMON STOCK	302,101	562,140
LKQ CORP	10,700 SHARES COMMON STOCK	549,028	571,487
LOEWS CORP	8,599 SHARES COMMON STOCK	327,268	501,580
LULULEMON ATHLETICA INC	1,150 SHARES COMMON STOCK	397,748	368,437
MAGNA INTERNATIONAL INC	1,900 SHARES COMMON STOCK	62,360	106,742
MANPOWERGROUP INC	1,385 SHARES COMMON STOCK	68,603	115,246
MARATHON OIL CORP	18,141 SHARES COMMON STOCK	287,148	491,077
MARKEL CORP	186 SHARES COMMON STOCK	188,670	245,053
MASCO CORP	4,430 SHARES COMMON STOCK	171,904	206,748
MCDONALD'S CORP	1,690 SHARES COMMON STOCK	423,683	445,366
MCKESSON CORP	1,766 SHARES COMMON STOCK	265,672	662,462
MEDTRONIC PLC	3,295 SHARES COMMON STOCK	355,364	256,087
MEDTRONIC PLC	9,321 SHARES COMMON STOCK	794,603	724,428
MERCK & CO INC	5,085 SHARES COMMON STOCK	387,471	564,181
MERCK & CO INC	8,165 SHARES COMMON STOCK	519,767	905,907
MERCK & CO INC	7,575 SHARES COMMON STOCK	593,962	840,446
METLIFE INC	2,730 SHARES COMMON STOCK	207,262	197,570
MICROCHIP TECHNOLOGY INC	4,038 SHARES COMMON STOCK	275,970	283,670
MICRON TECHNOLOGY INC	3,570 SHARES COMMON STOCK	197,065	178,429

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
MICROSOFT CORP	4,820 SHARES COMMON STOCK	1,054,690	1,155,931
MID-AMERICA APARTMENT COMMUNIT	2,225 SHARES COMMON STOCK	312,865	349,303
MIDDLEBY CORP/THE	1,074 SHARES COMMON STOCK	178,657	143,809
MOHAWK INDUSTRIES INC	2,304 SHARES COMMON STOCK	299,195	235,515
MOLINA HEALTHCARE INC	979 SHARES COMMON STOCK	115,695	323,285
MOLSON COORS BEVERAGE CO	7,850 SHARES COMMON STOCK	432,248	404,432
MONSTER BEVERAGE CORP	2,219 SHARES COMMON STOCK	176,135	225,295
MORGAN STANLEY	3,535 SHARES COMMON STOCK	257,463	300,546
MOSAIC CO/THE	5,675 SHARES COMMON STOCK	235,850	248,961
NETFLIX INC	915 SHARES COMMON STOCK	222,859	269,815
NEXTERA ENERGY INC	4,295 SHARES COMMON STOCK	358,830	359,062
NORFOLK SOUTHERN CORP	850 SHARES COMMON STOCK	217,622	209,457
NVIDIA CORP	2,252 SHARES COMMON STOCK	362,104	329,107
NVR INC	115 SHARES COMMON STOCK	389,057	530,447
OMNICOM GROUP INC	1,800 SHARES COMMON STOCK	96,164	146,826
ORACLE CORP	1,850 SHARES COMMON STOCK	151,709	151,218
ORACLE CORP	7,131 SHARES COMMON STOCK	352,081	582,887
ORACLE CORP	4,650 SHARES COMMON STOCK	283,895	380,091
PACCAR INC	2,964 SHARES COMMON STOCK	201,867	293,347
PACKAGING CORP OF AMERICA	2,825 SHARES COMMON STOCK	346,101	361,346
PALO ALTO NETWORKS INC	2,239 SHARES COMMON STOCK	255,385	312,430
PAYPAL HOLDINGS INC	2,585 SHARES COMMON STOCK	252,463	184,104
PFIZER INC	20,643 SHARES COMMON STOCK	591,841	1,057,746
PHILIP MORRIS INTERNATIONAL IN	2,607 SHARES COMMON STOCK	187,790	263,854
PHILLIPS 66	2,036 SHARES COMMON STOCK	122,900	211,907
PHILLIPS 66	3,400 SHARES COMMON STOCK	328,256	353,872
PIONEER NATURAL RESOURCES CO	1,262 SHARES COMMON STOCK	100,372	288,228
PNC FINANCIAL SERVICES GROUP	2,090 SHARES COMMON STOCK	398,442	330,095
PRUDENTIAL FINANCIAL INC	6,025 SHARES COMMON STOCK	524,092	599,247
QORVO INC	3,355 SHARES COMMON STOCK	185,533	304,097
QUALCOMM INC	5,504 SHARES COMMON STOCK	753,422	605,110
RAYTHEON TECHNOLOGIES CORP	1,010 SHARES COMMON STOCK	101,125	101,929
RENAISSANCERE HOLDINGS LTD	2,755 SHARES COMMON STOCK	403,483	507,554
RESIDEO TECHNOLOGIES INC	6,351 SHARES COMMON STOCK	173,361	104,474
ROBERT HALF INTERNATIONAL INC	1,505 SHARES COMMON STOCK	58,938	111,114
SANOFI	19,818 SHARES COMMON STOCK	887,080	959,786
SCHLUMBERGER LTD	10,502 SHARES COMMON STOCK	184,111	561,437
SCHLUMBERGER LTD	8,150 SHARES COMMON STOCK	207,056	435,698
SCIENCE APPLICATIONS INTERNATIONAL	3,141 SHARES COMMON STOCK	264,422	348,431
SENSATA TECHNOLOGIES HOLDING	4,224 SHARES COMMON STOCK	242,008	170,565
SHELL PLC	4,043 SHARES COMMON STOCK	117,473	230,249
SHELL PLC	9,300 SHARES COMMON STOCK	432,577	529,635

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
SHOPIFY INC	4,335 SHARES COMMON STOCK	206,893	150,468
SIMON PROPERTY GROUP INC	4,650 SHARES COMMON STOCK	567,789	546,282
SOUTHWEST AIRLINES CO	12,350 SHARES COMMON STOCK	477,555	415,825
SS&C TECHNOLOGIES HOLDINGS INC	4,947 SHARES COMMON STOCK	262,331	257,541
SYNCHRONY FINANCIAL	6,699 SHARES COMMON STOCK	209,641	220,129
SYNOPSYS INC	540 SHARES COMMON STOCK	147,679	172,417
TAKE-TWO INTERACTIVE SOFTWARE	2,305 SHARES COMMON STOCK	283,971	240,020
TARGET CORP	1,605 SHARES COMMON STOCK	266,000	239,209
TE CONNECTIVITY LTD	1,857 SHARES COMMON STOCK	76,958	213,184
TEMPUR SEALY INTERNATIONAL INC	14,859 SHARES COMMON STOCK	571,712	510,109
TEXTRON INC	5,270 SHARES COMMON STOCK	151,807	373,116
THERMO FISHER SCIENTIFIC INC	370 SHARES COMMON STOCK	201,728	203,755
T-MOBILE US INC	2,920 SHARES COMMON STOCK	363,094	408,800
TRAVELERS COS INC	2,204 SHARES COMMON STOCK	119,081	413,228
TRUIST FINANCIAL CORP	9,143 SHARES COMMON STOCK	244,486	393,423
UNITED PARCEL SERVICE INC	480 SHARES COMMON STOCK	88,640	83,443
UNITED PARCEL SERVICE INC	2,006 SHARES COMMON STOCK	182,696	348,723
UNITED RENTALS INC	1,875 SHARES COMMON STOCK	435,892	666,413
UNITEDHEALTH GROUP INC	977 SHARES COMMON STOCK	375,577	517,986
UNITEDHEALTH GROUP INC	1,802 SHARES COMMON STOCK	226,329	955,384
US BANCORP	5,716 SHARES COMMON STOCK	294,808	249,275
VERIZON COMMUNICATIONS INC	22,650 SHARES COMMON STOCK	1,110,846	892,409
VERTEX PHARMACEUTICALS INC	545 SHARES COMMON STOCK	158,378	157,385
VISA INC	1,475 SHARES COMMON STOCK	294,215	306,446
VISA INC	3,630 SHARES COMMON STOCK	688,770	754,169
WALT DISNEY CO	2,030 SHARES COMMON STOCK	312,014	176,366
WELLS FARGO & CO	10,996 SHARES COMMON STOCK	545,888	454,025
WESCO INTERNATIONAL INC	4,328 SHARES COMMON STOCK	253,411	541,866
WESTINGHOUSE AIR BRAKE TECHNOL	4,961 SHARES COMMON STOCK	401,558	495,157
WHIRLPOOL CORP	1,922 SHARES COMMON STOCK	257,372	271,886
WHITE MOUNTAINS INSURANCE GROUP	416 SHARES COMMON STOCK	243,139	588,361
WORKDAY INC	635 SHARES COMMON STOCK	102,349	106,255
WP CAREY INC	4,225 SHARES COMMON STOCK	347,934	330,184
WYNDHAM HOTELS & RESORTS INC	2,348 SHARES COMMON STOCK	119,530	167,436
XURA INC	5,248 SHARES COMMON STOCK	115,034	131,200
ZIMMER BIOMET HOLDINGS INC	2,488 SHARES COMMON STOCK	265,546	317,220
Total common and preferred stocks		80,856,140	101,932,311

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON/COLLECTIVE TRUSTS:			
AFL CIO BUILDING INVESTMENT TRUST	2,167	COMMON/COLLECTIVE TRUST	15,002,394
BNYM MELLON AFL-CIO SL STOCK INDEX FUND	2,434,707	INDEX FUND	36,518,132
INVESCO BALANCED RISK ALLOCATION FUND CL C	950,651	GLOBAL TACTICAL ASSETS	16,693,163
LOOMIS SAYLES NHIT: WORLD BOND TRUST CL A	1,276,058	GLOBAL FIXED INCOME	17,028,244
WELLINGTON CIF OPP INVESTMENT	1,415,400	COMMON/COLLECTIVE TRUST	20,458,974
	Total common/collective trusts		105,700,907
103-12 INVESTMENT ENTITIES:			
JANUS HENDERSON INTERNATIONAL RESEARCH EQUITY	324,119	UNITS EQUITY	26,649,992
LORD ABBETT CORE FIXED INCOME TRUST II	2,397,946	COMMON/COLLECTIVE TRUST	18,202,575
	Total 103-12 investment entities		44,852,567
MUTUAL FUND,			
NB STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS IV	2,084,879	SHARES MUTUAL FUND	20,848,788
COMMINGLED FUNDS:			
JPMCB SPECIAL SITUATION PROPERTY FUND	1,917,870	UNITS REAL ESTATE PROPERTY FUND	13,690,204
JPMCB STRATEGIC PROPERTY FUND	1,570,611	UNITS REAL ESTATE PROPERTY FUND	14,892,484
	Total commingled funds		28,582,688
PRIVATE EQUITIES:			
JP MORGAN INFRASTRUCTURE FUND	23,978,617	PRIVATE EQUITY	21,508,333
KENNEDY WILSON RE VI LP	22,918,321	PRIVATE EQUITY	11,860,174
ULLICO INFRASTRUCTURE TAX EXEMPT FUND, LP	130,733	PRIVATE EQUITY	23,533,749
	Total private equities		56,902,256
MONEY MARKET FUND,			
DREYFUS GOVT CSH MGMT INST 289	1,535,589	MONEY MARKET FUND	1,535,589
	Total investments		\$ 339,278,935
			\$ 408,480,802

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

REPORTABLE TRANSACTIONS – SCHEDULE H, LINE 4j – FORM 5500

FOR THE YEAR ENDED DECEMBER 31, 2022

EIN: 13-6149680

(a) Identity of Party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Dreyfus Govt Cash Mgmt Fund	Money Market Fund	\$ 22,122,311	\$ -	\$ -	\$ 22,122,311	\$ 22,122,311	\$ -
Dreyfus Govt Cash Mgmt Fund	Money Market Fund	-	22,962,545	-	22,962,545	22,962,545	-
BNY Mellon AFL-CIO Stock Index Fund	Common/Collective Trust	-	45,700,000	-	51,247,468	45,700,000	(5,547,468)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2021.

Age	Years of Service									
	Total	Under 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	55	50	5	—	—	—	—	—	—	—
25 - 29	187	101	81	5	—	—	—	—	—	—
30 - 34	295	114	158	20	3	—	—	—	—	—
35 - 39	292	80	103	54	48	7	—	—	—	—
40 - 44	326	52	85	47	104	37	1	—	—	—
45 - 49	356	36	79	46	88	85	21	1	—	—
50 - 54	399	27	46	35	86	105	59	34	7	—
55 - 59	356	11	23	22	67	76	38	65	53	1
60 - 64	95	2	5	9	27	25	4	4	13	6
65 - 69	22	—	4	—	5	8	—	2	2	1
70 & over	2	1	—	—	—	1	—	—	—	—
Total	2,385	474	589	238	428	344	123	106	75	8

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-annuitant: RP-2014 Blue Collar Employee Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

Healthy annuitant: RP-2014 Blue Collar Healthy Annuitant Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table, adjusted backward to the base year (2006) using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2018

The underlying tables with generational projection under Scale MP-2018 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using generational projection under Scale MP-2018 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the past several years.

Termination Rates

Age	Rate (%)	
	Disability	Withdrawal
20	0.12	5.44
25	0.17	4.89
30	0.22	3.70
35	0.29	2.35
40	0.44	1.13
45	0.72	0.27
50	1.21	0.00
55	2.02	0.00

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Active and Inactive Vested Participants

Age	Annual Retirement Rates (%)
55 – 58	7
59	12
60	50
61	20
62 – 63	30
64 – 65	20
66	35
67 – 69	20
70 & over	100

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

Description of Weighted Average Retirement Age

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.

Future Benefit Accruals

One year of service per year.

Return-to-Work Participants

100% of retirees who worked in the prior year are assumed to work in the coming year. A load to the normal cost is added to reflect the additional benefit accruals from return-to-work participants. Additional liability is also added to the total liability for those return-to-work participants owed credits previously earned but not yet cashed out.

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants

Active participants are defined as those who earned one year of service during the Plan Year, excluding those who have retired as of the valuation date.

Exclusion of Inactive Vested Participants

Inactive participants over age 70 excluded from the valuation.

The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent Married

80%

Section 3: Certificate of Actuarial Valuation

Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	80% of future non-disability pensioners are assumed to elect the single sum option and 20% are assumed to elect the life annuity option. 60% of future disability pensioners are assumed to elect the single sum option and 40% are assumed to elect the life annuity option. For purposes of valuing the single sum option, the post-retirement interest rate is assumed to be 4.75% and the applicable mortality table is the RP-2006 Blue Collar Healthy Annuitant Mortality Table with generational projection from 2006 using Scale MP-2018 (50% Male/50% Female) The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.
Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 72.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$1,900,000 for the year beginning January 1, 2022 (equivalent to \$1,831,975 payable at the beginning of the year) or 9.3% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between actual market return and the projected market return and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the current age minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit L</i> .
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2020 (previously, MP-2019).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 8.5%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 14.2%, for the Plan Year ending December 31, 2021

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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 THE STEAMFITTERS' INDUSTRY 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 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY P. F.	D Employer Identification Number (EIN) 13-6149680

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) 613,966,741
(2) Actuarial value of assets for funding standard account.....	1b(2) 578,596,863
c (1) Accrued liability for plan using immediate gain methods	1c(1) 724,141,900
(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) 641,891,753
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) 1,210,188,574
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 57,501,160
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 19,351,798
(3) Expected plan disbursements for the plan year	1d(3) 21,251,798

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 AF Aldwin P. Frias	07/27/2023
---	------------

Signature of actuary

Date

ALDWIN P. FRIAS, FSA, FCA, MAAA

2306687

Type or print name of actuary

Most recent enrollment number

SEGAL

212-251-5000

Firm name

Telephone number (including area code)

333 WEST 34TH STREET
NEW YORK NY 10001-2402

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	613,966,741
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,289	237,302,851
(2) For terminated vested participants	642	175,925,938
(3) For active participants:		
(a) Non-vested benefits		45,856,502
(b) Vested benefits		751,103,283
(c) Total active	2,385	796,959,785
(4) Total	4,316	1,210,188,574
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.73 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	44,199,895				
Totals ▶			3(b)	44,199,895	3(c) 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	90.1 %
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** 80

- 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	
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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) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| 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) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 8.5 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 14.2 % |
| 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) | 1,831,975 |
| (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
3	1,525,257	1,525,257
3	74,700,790	7,665,182

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	
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- 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	0
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9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	17,232,470

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	471,262,486
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	4,600,799
e Total charges. Add lines 9a through 9d	9e	70,326,503

Credits to funding standard account:

f Prior year credit balance, if any	9f	229,881,944
g Employer contributions. Total from column (b) of line 3	9g	44,199,895

	Outstanding balance	
h Amortization credits as of valuation date	9h	95,835,505

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	18,519,373
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	424,757,437
(2) "RPA '94" override (90% current liability FFL)	9j(2)	551,570,271
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	307,023,453
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	236,696,950
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

THE STEAMFITTERS' INDUSTRY PENSION FUND

REPORTABLE TRANSACTIONS – SCHEDULE H, LINE 4j – FORM 5500

FOR THE YEAR ENDED DECEMBER 31, 2022

EIN: 13-6149680

(a) Identity of Party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Dreyfus Govt Cash Mgmt Fund	Money Market Fund	\$ 22,122,311	\$ -	\$ -	\$ 22,122,311	\$ 22,122,311	\$ -
Dreyfus Govt Cash Mgmt Fund	Money Market Fund	-	22,962,545	-	22,962,545	22,962,545	-
BNY Mellon AFL-CIO Stock Index Fund	Common/Collective Trust	-	45,700,000	-	51,247,468	45,700,000	(5,547,468)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

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 THE STEAMFITTERS' INDUSTRY 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 BOARD OF TRUSTEES STEAMFITTERS INDUSTRY P. F.	D Employer Identification Number (EIN) 13-6149680

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)	613,966,741
(2) Actuarial value of assets for funding standard account.....	1b(2)	578,596,863
c (1) Accrued liability for plan using immediate gain methods	1c(1)	724,141,900
(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)	641,891,753
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)	1,210,188,574
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	57,501,160
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	19,351,798
(3) Expected plan disbursements for the plan year	1d(3)	21,251,798

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 AF Aldwin P. Frias	07/27/2023
Signature of actuary	Date
ALDWIN P. FRIAS, FSA, FCA, MAAA	2306687
Type or print name of actuary	Most recent enrollment number
SEGal	212-251-5000
Firm name	Telephone number (including area code)
333 WEST 34TH STREET NEW YORK NY 10001-2402	
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

- 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	
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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) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| 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) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 8.5 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 14.2 % |
| 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) | 1,831,975 |
| (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
3	1,525,257	1,525,257
3	74,700,790	7,665,182

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	0
---	-----------	---

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	17,232,470

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	471,262,486
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	4,600,799
e Total charges. Add lines 9a through 9d	9e	70,326,503

Credits to funding standard account:

f Prior year credit balance, if any	9f	229,881,944
g Employer contributions. Total from column (b) of line 3	9g	44,199,895

	Outstanding balance	
h Amortization credits as of valuation date	9h	95,835,505

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	18,519,373
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j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	424,757,437
(2) "RPA '94" override (90% current liability FFL)	9j(2)	551,570,271
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	307,023,453
--	-----------	-------------

m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	236,696,950
---	-----------	-------------

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	
--	-----------	--

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$40,932,792	\$8,296,437	\$17,107,752	\$66,336,981
2023	42,782,200	8,393,351	15,278,004	66,453,555
2024	39,457,699	8,626,211	14,952,794	63,036,704
2025	38,126,122	7,178,925	14,581,591	59,886,638
2026	35,051,088	8,642,734	14,196,409	57,890,231
2027	35,759,706	8,406,681	13,750,989	57,917,376
2028	33,400,946	7,362,894	13,330,952	54,094,792
2029	31,797,792	8,175,319	12,773,463	52,746,574
2030	31,977,421	7,231,185	12,305,456	51,514,062
2031	29,831,175	7,087,711	11,808,667	48,727,553
2032	28,109,324	6,596,282	11,305,612	46,011,218
2033	27,083,878	5,858,982	10,815,785	43,758,645
2034	26,567,599	5,847,142	10,313,410	42,728,151
2035	24,654,589	6,229,925	9,801,198	40,685,712
2036	22,647,463	5,623,137	9,282,037	37,552,637
2037	22,628,320	5,689,220	8,758,916	37,076,456
2038	22,008,352	5,074,451	8,234,893	35,317,696
2039	20,394,607	5,207,249	7,713,185	33,315,041

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 1 of 3

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2040	\$20,009,200	\$4,423,597	\$7,196,768	\$31,629,565
2041	19,052,386	4,445,725	6,688,671	30,186,782
2042	18,719,910	4,176,388	6,191,745	29,088,043
2043	16,615,239	3,490,730	5,708,873	25,814,842
2044	16,066,404	3,493,163	5,242,246	24,801,813
2045	16,073,345	3,349,622	4,793,904	24,216,871
2046	14,725,813	2,932,516	4,365,568	22,023,897
2047	14,297,123	3,093,716	3,958,662	21,349,501
2048	13,361,050	2,632,458	3,574,126	19,567,634
2049	13,048,646	2,707,248	3,212,507	18,968,401
2050	12,211,848	2,440,088	2,874,092	17,526,028
2051	11,833,854	2,481,498	2,558,912	16,874,264
2052	10,549,724	2,209,608	2,266,864	15,026,196
2053	10,200,480	1,971,084	1,997,748	14,169,312
2054	9,233,888	2,024,000	1,751,255	13,009,143
2055	8,527,350	1,754,840	1,526,855	11,809,045
2056	7,849,766	1,551,463	1,323,862	10,725,091
2057	7,368,268	1,504,024	1,141,517	10,013,809

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 2 of 3

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2058	\$6,409,530	\$1,355,166	\$978,649	\$8,743,345
2059	6,006,959	1,243,344	834,217	8,084,520
2060	5,535,813	1,153,171	706,983	7,395,967
2061	5,081,081	1,070,110	595,666	6,746,857
2062	4,581,628	969,167	499,009	6,049,804
2063	4,295,611	891,153	415,687	5,602,451
2064	3,926,485	838,170	344,435	5,109,090
2065	3,605,822	755,297	283,944	4,645,063
2066	3,334,712	688,900	233,004	4,256,616
2067	3,089,187	636,786	190,391	3,916,364
2068	2,815,628	583,636	154,975	3,554,239
2069	2,599,222	530,004	125,712	3,254,938
2070	2,400,878	483,003	101,643	2,985,524
2071	2,206,552	438,834	81,919	2,727,305

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Page 3 of 3

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 60 • <i>Service Requirement:</i> Five years of service • <i>Amount:</i> \$41 per year of service earned prior to January 1, 1984, plus \$130 per year of service earned on or after January 1, 1984 but before January 1, 2022, plus \$145 per year of service earned on or after January 1, 2022
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> Ten years of service • <i>Amount:</i> Regular pension accrued, reduced by 6% for each year of age less than 60
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of service • <i>Amount:</i> Regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of service • <i>Amount:</i> Regular or early pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65, or fifth anniversary of Plan participation, if later

Section 3: Certificate of Actuarial Valuation

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of service and one hour worked in covered employment after August 22, 1984. • <i>Amount:</i> 100% of the benefit participant would have received had he or she retired the day before he or she died and elected the 100% joint survivor option with payments guaranteed for ten years. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have been age 55. • <i>Charge for Coverage:</i> None
Pre-Retirement 120-Month Payment Certain (if not eligible for spouse's benefit)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of service • <i>Amount:</i> Monthly Regular benefit to which employee would have been entitled had he or she retired the day before he or she died, payable immediately upon death, for ten years.
Pre-Retirement Lump-sum Death Benefit (if spouse's benefit has not been rejected)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of service • <i>Amount:</i> \$400 per year of service prior to 2001
Post-Retirement Death Benefit	<i>Lump Sum Benefit:</i> \$13,000 <i>Husband and Wife:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity with ten years of payments guaranteed, unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with the ten years of payment guaranteed to all without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.
Forms of Benefits	Single Life Annuity with 120 months guaranteed 50% Joint and Survivor Annuity 75% Joint and Survivor Annuity 100% Joint and Survivor Annuity 50% Joint & Survivor Annuity with "Pop-up" feature 75% Joint & Survivor Annuity with Pop-up" feature 100% Joint & Survivor Annuity with "Pop-up" feature Single Sum Option All the Joint & Survivor Options include a 120-month guarantee
Participation	On the first day employee works in Covered Employment (and receiving credit for a year of service) in a calendar year in which service is earned.

Section 3: Certificate of Actuarial Valuation

Years of Service (both benefit and vesting credit)	One year of service for each calendar year during which an active participant is paid for at least 1,000 hours of service in Covered Employment (except for the employee's first and last years of service for which payment for only 250 hours is required). In addition, one-half of a year of service is credited for at least 550 hours. One year of service for each calendar year during which a "return-to-work" participant is paid for at least 1,000 hours of service in Covered Employment.
Contribution Rate	\$12.85 per hour, effective January 1, 2020
Changes in Plan Provisions	• Effective January 1, 2022, the Trustees have adopted the following: – An increase in the accrual rate for service earned on or after January 1, 1984 but prior to January 1, 2022 from \$112 to \$130 per year of service. – An increase in the accrual rate for service earned on or after January 1, 2022 to \$145 per year of service – The hours requirement for earning 1 pension credit increased from 550 hours to 1,000 hours. – A one-time 13th check for all pensioners and beneficiaries in pay on January 1, 2022. These changes are reflected in the Funding Standard Account for the year beginning January 1, 2022.

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THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i - FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS:			
ABBVIE INC	7,425 SHARES COMMON STOCK	\$ 745,871	\$ 1,199,954
ADVANCED DRAINAGE SYSTEMS INC	1,504 SHARES COMMON STOCK	163,990	123,283
ADVANCED MICRO DEVICES INC	4,865 SHARES COMMON STOCK	426,223	315,106
ADVANCED MICRO DEVICES INC	9,900 SHARES COMMON STOCK	640,977	546,825
AES CORP	34,800 SHARES COMMON STOCK	701,106	1,000,847
AFLAC INC	8,166 SHARES COMMON STOCK	267,088	587,462
ALBEMARLE CORP	645 SHARES COMMON STOCK	167,958	139,875
ALLEGION PLC	1,353 SHARES COMMON STOCK	151,244	142,417
ALLISON TRANSMISSION HOLDINGS	5,324 SHARES COMMON STOCK	209,242	221,478
ALLSTATE CORP	2,415 SHARES COMMON STOCK	166,979	327,474
ALLSTATE CORP	3,050 SHARES COMMON STOCK	340,947	413,580
ALPHABET INC	6,925 SHARES COMMON STOCK	668,827	610,993
ALPHABET INC	5,066 SHARES COMMON STOCK	342,689	446,973
ALTRA INDUSTRIAL MOTION CORP	2,604 SHARES COMMON STOCK	68,248	155,589
ALTRIA GROUP INC	3,430 SHARES COMMON STOCK	240,404	156,785
ALTRIA GROUP INC	17,150 SHARES COMMON STOCK	792,453	783,927
AMAZON.COM INC	5,925 SHARES COMMON STOCK	890,926	497,700
AMERICAN ELECTRIC POWER CO INC	1,270 SHARES COMMON STOCK	123,777	120,587
AMERICAN EXPRESS CO	1,335 SHARES COMMON STOCK	229,966	197,246
AMERICAN INTERNATIONAL GROUP I	15,285 SHARES COMMON STOCK	726,447	966,623
AMERIPRISE FINANCIAL INC	2,475 SHARES COMMON STOCK	426,813	770,641
AMERISOURCEBERGEN CORP	3,098 SHARES COMMON STOCK	274,709	513,370
AMETEK INC	2,273 SHARES COMMON STOCK	123,144	317,584
AMGEN INC	2,780 SHARES COMMON STOCK	638,757	730,139
ANALOG DEVICES INC	2,446 SHARES COMMON STOCK	301,377	401,217
AON PLC	1,167 SHARES COMMON STOCK	138,019	350,263
APPLE INC	7,100 SHARES COMMON STOCK	838,927	922,503
APPLIED MATERIALS INC	2,191 SHARES COMMON STOCK	236,015	213,360
ARROW ELECTRONICS INC	2,463 SHARES COMMON STOCK	89,913	257,556
AUTOZONE INC	265 SHARES COMMON STOCK	287,855	653,537
AVANTOR INC	12,269 SHARES COMMON STOCK	177,283	258,753
BANK OF AMERICA CORP	7,405 SHARES COMMON STOCK	239,136	245,254
BANK OF AMERICA CORP	29,943 SHARES COMMON STOCK	416,469	991,712
BANK OF NEW YORK MELLON CORP	8,250 SHARES COMMON STOCK	318,903	375,540
BELDEN INC	2,095 SHARES COMMON STOCK	145,503	150,631
BIOGEN INC	1,405 SHARES COMMON STOCK	328,150	389,073
BOEING CO	2,125 SHARES COMMON STOCK	378,584	404,791
BOEING CO	2,301 SHARES COMMON STOCK	423,146	438,317
BOOKING HOLDINGS INC	341 SHARES COMMON STOCK	651,652	687,210
BORGWARNER INC	11,450 SHARES COMMON STOCK	443,624	460,863
BOSTON SCIENTIFIC CORP	6,750 SHARES COMMON STOCK	278,430	312,323
BP PLC	5,692 SHARES COMMON STOCK	118,587	198,822

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
BRISTOL-MYERS SQUIBB CO	9,780 SHARES COMMON STOCK	696,837	703,671
BROADCOM INC	1,039 SHARES COMMON STOCK	475,680	580,936
BWX TECHNOLOGIES INC	4,832 SHARES COMMON STOCK	277,715	280,643
CANADIAN NATURAL RESOURCES LTD	5,418 SHARES COMMON STOCK	129,651	300,862
CATERPILLAR INC	3,175 SHARES COMMON STOCK	472,908	760,603
CENTENE CORP	8,187 SHARES COMMON STOCK	391,332	671,416
CF INDUSTRIES HOLDINGS INC	2,375 SHARES COMMON STOCK	253,195	202,350
CHARLES SCHWAB CORP	9,424 SHARES COMMON STOCK	362,695	784,642
CHECK POINT SOFTWARE TECHNOLOGY	3,501 SHARES COMMON STOCK	461,138	441,686
CHORD ENERGY CORP	2,864 SHARES COMMON STOCK	249,408	391,824
CHUBB LTD	3,264 SHARES COMMON STOCK	309,113	720,038
CIGNA CORP	1,218 SHARES COMMON STOCK	168,306	403,572
CIGNA CORP	1,325 SHARES COMMON STOCK	383,424	439,026
CISCO SYSTEMS INC	3,230 SHARES COMMON STOCK	154,855	153,877
CISCO SYSTEMS INC	13,821 SHARES COMMON STOCK	399,339	658,432
CISCO SYSTEMS INC	8,100 SHARES COMMON STOCK	451,796	385,884
CITIGROUP INC	11,207 SHARES COMMON STOCK	422,231	506,892
CITIGROUP INC	5,675 SHARES COMMON STOCK	371,102	256,680
CITIZENS FINANCIAL GROUP INC	8,575 SHARES COMMON STOCK	305,582	337,598
COCA-COLA CO	6,630 SHARES COMMON STOCK	405,957	421,734
COCA-COLA EUROPACIFIC PARTNERS	2,918 SHARES COMMON STOCK	122,667	161,424
COCA-COLA EUROPACIFIC PARTNERS	6,950 SHARES COMMON STOCK	378,858	384,474
COGNIZANT TECHNOLOGY SOLUTIONS	9,438 SHARES COMMON STOCK	610,305	539,759
COMCAST CORP	18,125 SHARES COMMON STOCK	886,689	633,831
CONOCOPHILLIPS	2,125 SHARES COMMON STOCK	88,624	250,750
CONOCOPHILLIPS	5,010 SHARES COMMON STOCK	206,249	591,180
CONOCOPHILLIPS	5,675 SHARES COMMON STOCK	306,939	669,650
CONSTELLATION ENERGY CORP	3,508 SHARES COMMON STOCK	157,683	302,425
COPART INC	2,891 SHARES COMMON STOCK	168,399	176,033
CORTEVA INC	7,086 SHARES COMMON STOCK	195,492	416,515
COSTCO WHOLESALE CORP	1,022 SHARES COMMON STOCK	403,916	466,543
CRH PLC	5,881 SHARES COMMON STOCK	191,501	234,005
CROWN CASTLE INC	1,385 SHARES COMMON STOCK	263,598	187,861
CURTISS-WRIGHT CORP	1,391 SHARES COMMON STOCK	142,750	232,283
CVS HEALTH CORP	1,795 SHARES COMMON STOCK	179,796	167,276
CVS HEALTH CORP	7,225 SHARES COMMON STOCK	558,391	673,298
DARDEN RESTAURANTS INC	3,625 SHARES COMMON STOCK	512,634	501,446
DEERE & CO	880 SHARES COMMON STOCK	330,226	377,308
DEVON ENERGY CORP	5,313 SHARES COMMON STOCK	117,054	326,803
DIAMONDBACK ENERGY INC	3,497 SHARES COMMON STOCK	286,926	478,320
DICK'S SPORTING GOODS INC	1,790 SHARES COMMON STOCK	189,862	215,319
DISCOVER FINANCIAL SERVICES	3,038 SHARES COMMON STOCK	182,942	297,208

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
DOVER CORP	2,019 SHARES COMMON STOCK	157,598	273,393
DUPONT DE NEMOURS INC	4,490 SHARES COMMON STOCK	282,612	308,149
ELECTRONIC ARTS INC	859 SHARES COMMON STOCK	80,559	104,953
ELEVANCE HEALTH INC	719 SHARES COMMON STOCK	286,277	368,825
ELEVANCE HEALTH INC	1,660 SHARES COMMON STOCK	255,606	851,530
ELEVANCE HEALTH INC	1,350 SHARES COMMON STOCK	388,367	692,510
ELI LILLY & CO	1,320 SHARES COMMON STOCK	306,131	482,909
EMERSON ELECTRIC CO	6,075 SHARES COMMON STOCK	578,334	583,565
ENERSYS	1,809 SHARES COMMON STOCK	133,812	133,577
EOG RESOURCES INC	1,085 SHARES COMMON STOCK	73,831	140,529
EOG RESOURCES INC	3,572 SHARES COMMON STOCK	161,894	462,645
EOG RESOURCES INC	3,155 SHARES COMMON STOCK	174,892	408,636
EXELON CORP	17,400 SHARES COMMON STOCK	617,755	752,202
EXPEDITORS INTERNATIONAL OF WA	4,003 SHARES COMMON STOCK	339,269	415,992
EXXON MOBIL CORP	4,635 SHARES COMMON STOCK	314,948	511,241
FIDELITY NATIONAL INFORMATION	2,983 SHARES COMMON STOCK	318,674	202,397
FIFTH THIRD BANCORP	6,713 SHARES COMMON STOCK	112,552	220,254
FLEETCOR TECHNOLOGIES INC	3,843 SHARES COMMON STOCK	915,813	705,882
FLEX LTD	15,901 SHARES COMMON STOCK	118,316	341,235
FMC CORP	3,939 SHARES COMMON STOCK	293,447	491,587
FREEPORT-MCMORAN INC	7,035 SHARES COMMON STOCK	265,846	267,330
GEN DIGITAL INC	6,466 SHARES COMMON STOCK	170,096	138,566
GILEAD SCIENCES INC	8,375 SHARES COMMON STOCK	546,053	718,994
GLOBAL PAYMENTS INC	4,465 SHARES COMMON STOCK	648,652	443,464
GLOBE LIFE INC	3,519 SHARES COMMON STOCK	219,039	424,215
GOLDMAN SACHS GROUP INC/THE	1,897 SHARES COMMON STOCK	320,528	651,392
GOLDMAN SACHS GROUP INC/THE	1,435 SHARES COMMON STOCK	315,059	492,750
HARLEY-DAVIDSON INC	12,644 SHARES COMMON STOCK	465,738	525,990
HARTFORD FINANCIAL SERVICES GR	6,925 SHARES COMMON STOCK	446,153	525,123
HCA HEALTHCARE INC	845 SHARES COMMON STOCK	210,613	202,766
HEWLETT PACKARD ENTERPRISE CO	11,371 SHARES COMMON STOCK	124,674	181,481
HOME DEPOT INC/THE	645 SHARES COMMON STOCK	209,084	203,730
HONEYWELL INTERNATIONAL INC	1,670 SHARES COMMON STOCK	319,149	357,881
HOWMET AEROSPACE INC	12,672 SHARES COMMON STOCK	195,831	499,404
HUMANA INC	1,014 SHARES COMMON STOCK	304,231	519,361
HUNTINGTON BANCSHARES INC/OH	26,786 SHARES COMMON STOCK	366,172	377,683
HUNTINGTON BANCSHARES INC/OH	54,025 SHARES COMMON STOCK	818,383	761,753
HUNTINGTON INGALLS INDUSTRIES	2,275 SHARES COMMON STOCK	486,415	524,797
HURON CONSULTING GROUP INC	3,930 SHARES COMMON STOCK	185,208	285,318
INTERNATIONAL BUSINESS MACHINE	1,740 SHARES COMMON STOCK	220,023	245,149
INTERNATIONAL BUSINESS MACHINE	3,375 SHARES COMMON STOCK	454,018	475,504
INTERNATIONAL GAME TECHNOLOGY	5,589 SHARES COMMON STOCK	79,511	126,759

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i - FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
INTERPUBLIC GROUP OF COS INC	8,719 SHARES COMMON STOCK	204,234	290,430
INTERPUBLIC GROUP OF COS INC	8,425 SHARES COMMON STOCK	287,902	280,637
INTUIT INC	725 SHARES COMMON STOCK	295,470	282,185
JABIL INC	6,670 SHARES COMMON STOCK	126,462	454,894
JABIL INC	5,525 SHARES COMMON STOCK	254,314	376,805
JOHNSON & JOHNSON	1,930 SHARES COMMON STOCK	282,251	340,935
JOHNSON & JOHNSON	9,828 SHARES COMMON STOCK	1,320,061	1,736,116
JOHNSON & JOHNSON	5,325 SHARES COMMON STOCK	866,798	940,661
JOHNSON CONTROLS INTERNATIONAL	3,240 SHARES COMMON STOCK	211,734	207,360
JPMORGAN CHASE & CO	2,395 SHARES COMMON STOCK	289,977	321,170
JPMORGAN CHASE & CO	7,144 SHARES COMMON STOCK	280,771	958,010
JPMORGAN CHASE & CO	8,450 SHARES COMMON STOCK	932,087	1,133,145
JUNIPER NETWORKS INC	12,450 SHARES COMMON STOCK	353,945	397,902
KEURIG DR PEPPER INC	7,835 SHARES COMMON STOCK	277,713	279,396
KEYCORP	31,650 SHARES COMMON STOCK	587,638	551,343
KLA CORP	634 SHARES COMMON STOCK	213,674	239,037
KROGER CO/THE	11,750 SHARES COMMON STOCK	423,695	523,815
LAM RESEARCH CORP	734 SHARES COMMON STOCK	331,910	308,500
LAM RESEARCH CORP	484 SHARES COMMON STOCK	223,287	203,424
LAM RESEARCH CORP	580 SHARES COMMON STOCK	212,163	243,774
LANDSTAR SYSTEM INC	2,254 SHARES COMMON STOCK	281,152	367,177
LEAR CORP	1,434 SHARES COMMON STOCK	71,486	177,845
LEIDOS HOLDINGS INC	1,556 SHARES COMMON STOCK	118,613	163,676
LKQ CORP	10,525 SHARES COMMON STOCK	302,101	562,140
LKQ CORP	10,700 SHARES COMMON STOCK	549,028	571,487
LOEWS CORP	8,599 SHARES COMMON STOCK	327,268	501,580
LULULEMON ATHLETICA INC	1,150 SHARES COMMON STOCK	397,748	368,437
MAGNA INTERNATIONAL INC	1,900 SHARES COMMON STOCK	62,360	106,742
MANPOWERGROUP INC	1,385 SHARES COMMON STOCK	68,603	115,246
MARATHON OIL CORP	18,141 SHARES COMMON STOCK	287,148	491,077
MARKEL CORP	186 SHARES COMMON STOCK	188,670	245,053
MASCO CORP	4,430 SHARES COMMON STOCK	171,904	206,748
MCDONALD'S CORP	1,690 SHARES COMMON STOCK	423,683	445,366
MCKESSON CORP	1,766 SHARES COMMON STOCK	265,672	662,462
MEDTRONIC PLC	3,295 SHARES COMMON STOCK	355,364	256,087
MEDTRONIC PLC	9,321 SHARES COMMON STOCK	794,603	724,428
MERCK & CO INC	5,085 SHARES COMMON STOCK	387,471	564,181
MERCK & CO INC	8,165 SHARES COMMON STOCK	519,767	905,907
MERCK & CO INC	7,575 SHARES COMMON STOCK	593,962	840,446
METLIFE INC	2,730 SHARES COMMON STOCK	207,262	197,570
MICROCHIP TECHNOLOGY INC	4,038 SHARES COMMON STOCK	275,970	283,670
MICRON TECHNOLOGY INC	3,570 SHARES COMMON STOCK	197,065	178,429

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i - FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
MICROSOFT CORP	4,820 SHARES COMMON STOCK	1,054,690	1,155,931
MID-AMERICA APARTMENT COMMUNIT	2,225 SHARES COMMON STOCK	312,865	349,303
MIDDLEBY CORP/THE	1,074 SHARES COMMON STOCK	178,657	143,809
MOHAWK INDUSTRIES INC	2,304 SHARES COMMON STOCK	299,195	235,515
MOLINA HEALTHCARE INC	979 SHARES COMMON STOCK	115,695	323,285
MOLSON COORS BEVERAGE CO	7,850 SHARES COMMON STOCK	432,248	404,432
MONSTER BEVERAGE CORP	2,219 SHARES COMMON STOCK	176,135	225,295
MORGAN STANLEY	3,535 SHARES COMMON STOCK	257,463	300,546
MOSAIC CO/THE	5,675 SHARES COMMON STOCK	235,850	248,961
NETFLIX INC	915 SHARES COMMON STOCK	222,859	269,815
NEXTERA ENERGY INC	4,295 SHARES COMMON STOCK	358,830	359,062
NORFOLK SOUTHERN CORP	850 SHARES COMMON STOCK	217,622	209,457
NVIDIA CORP	2,252 SHARES COMMON STOCK	362,104	329,107
NVR INC	115 SHARES COMMON STOCK	389,057	530,447
OMNICOM GROUP INC	1,800 SHARES COMMON STOCK	96,164	146,826
ORACLE CORP	1,850 SHARES COMMON STOCK	151,709	151,218
ORACLE CORP	7,131 SHARES COMMON STOCK	352,081	582,887
ORACLE CORP	4,650 SHARES COMMON STOCK	283,895	380,091
PACCAR INC	2,964 SHARES COMMON STOCK	201,867	293,347
PACKAGING CORP OF AMERICA	2,825 SHARES COMMON STOCK	346,101	361,346
PALO ALTO NETWORKS INC	2,239 SHARES COMMON STOCK	255,385	312,430
PAYPAL HOLDINGS INC	2,585 SHARES COMMON STOCK	252,463	184,104
PFIZER INC	20,643 SHARES COMMON STOCK	591,841	1,057,746
PHILIP MORRIS INTERNATIONAL IN	2,607 SHARES COMMON STOCK	187,790	263,854
PHILLIPS 66	2,036 SHARES COMMON STOCK	122,900	211,907
PHILLIPS 66	3,400 SHARES COMMON STOCK	328,256	353,872
PIONEER NATURAL RESOURCES CO	1,262 SHARES COMMON STOCK	100,372	288,228
PNC FINANCIAL SERVICES GROUP	2,090 SHARES COMMON STOCK	398,442	330,095
PRUDENTIAL FINANCIAL INC	6,025 SHARES COMMON STOCK	524,092	599,247
QORVO INC	3,355 SHARES COMMON STOCK	185,533	304,097
QUALCOMM INC	5,504 SHARES COMMON STOCK	753,422	605,110
RAYTHEON TECHNOLOGIES CORP	1,010 SHARES COMMON STOCK	101,125	101,929
RENAISSANCERE HOLDINGS LTD	2,755 SHARES COMMON STOCK	403,483	507,554
RESIDEO TECHNOLOGIES INC	6,351 SHARES COMMON STOCK	173,361	104,474
ROBERT HALF INTERNATIONAL INC	1,505 SHARES COMMON STOCK	58,938	111,114
SANOFI	19,818 SHARES COMMON STOCK	887,080	959,786
SCHLUMBERGER LTD	10,502 SHARES COMMON STOCK	184,111	561,437
SCHLUMBERGER LTD	8,150 SHARES COMMON STOCK	207,056	435,698
SCIENCE APPLICATIONS INTERNATIONAL	3,141 SHARES COMMON STOCK	264,422	348,431
SENSATA TECHNOLOGIES HOLDING	4,224 SHARES COMMON STOCK	242,008	170,565
SHELL PLC	4,043 SHARES COMMON STOCK	117,473	230,249
SHELL PLC	9,300 SHARES COMMON STOCK	432,577	529,635

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON AND PREFERRED STOCKS (CONTINUED):			
SHOPIFY INC	4,335 SHARES COMMON STOCK	206,893	150,468
SIMON PROPERTY GROUP INC	4,650 SHARES COMMON STOCK	567,789	546,282
SOUTHWEST AIRLINES CO	12,350 SHARES COMMON STOCK	477,555	415,825
SS&C TECHNOLOGIES HOLDINGS INC	4,947 SHARES COMMON STOCK	262,331	257,541
SYNCHRONY FINANCIAL	6,699 SHARES COMMON STOCK	209,641	220,129
SYNOPSYS INC	540 SHARES COMMON STOCK	147,679	172,417
TAKE-TWO INTERACTIVE SOFTWARE	2,305 SHARES COMMON STOCK	283,971	240,020
TARGET CORP	1,605 SHARES COMMON STOCK	266,000	239,209
TE CONNECTIVITY LTD	1,857 SHARES COMMON STOCK	76,958	213,184
TEMPUR SEALY INTERNATIONAL INC	14,859 SHARES COMMON STOCK	571,712	510,109
TEXTRON INC	5,270 SHARES COMMON STOCK	151,807	373,116
THERMO FISHER SCIENTIFIC INC	370 SHARES COMMON STOCK	201,728	203,755
T-MOBILE US INC	2,920 SHARES COMMON STOCK	363,094	408,800
TRAVELERS COS INC	2,204 SHARES COMMON STOCK	119,081	413,228
TRUIST FINANCIAL CORP	9,143 SHARES COMMON STOCK	244,486	393,423
UNITED PARCEL SERVICE INC	480 SHARES COMMON STOCK	88,640	83,443
UNITED PARCEL SERVICE INC	2,006 SHARES COMMON STOCK	182,696	348,723
UNITED RENTALS INC	1,875 SHARES COMMON STOCK	435,892	666,413
UNITEDHEALTH GROUP INC	977 SHARES COMMON STOCK	375,577	517,986
UNITEDHEALTH GROUP INC	1,802 SHARES COMMON STOCK	226,329	955,384
US BANCORP	5,716 SHARES COMMON STOCK	294,808	249,275
VERIZON COMMUNICATIONS INC	22,650 SHARES COMMON STOCK	1,110,846	892,409
VERTEX PHARMACEUTICALS INC	545 SHARES COMMON STOCK	158,378	157,385
VISA INC	1,475 SHARES COMMON STOCK	294,215	306,446
VISA INC	3,630 SHARES COMMON STOCK	688,770	754,169
WALT DISNEY CO	2,030 SHARES COMMON STOCK	312,014	176,366
WELLS FARGO & CO	10,996 SHARES COMMON STOCK	545,888	454,025
WESCO INTERNATIONAL INC	4,328 SHARES COMMON STOCK	253,411	541,866
WESTINGHOUSE AIR BRAKE TECHNOL	4,961 SHARES COMMON STOCK	401,558	495,157
WHIRLPOOL CORP	1,922 SHARES COMMON STOCK	257,372	271,886
WHITE MOUNTAINS INSURANCE GROUP	416 SHARES COMMON STOCK	243,139	588,361
WORKDAY INC	635 SHARES COMMON STOCK	102,349	106,255
WP CAREY INC	4,225 SHARES COMMON STOCK	347,934	330,184
WYNDHAM HOTELS & RESORTS INC	2,348 SHARES COMMON STOCK	119,530	167,436
XURA INC	5,248 SHARES COMMON STOCK	115,034	131,200
ZIMMER BIOMET HOLDINGS INC	2,488 SHARES COMMON STOCK	265,546	317,220
Total common and preferred stocks		80,856,140	101,932,311

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

THE STEAMFITTERS' INDUSTRY PENSION FUND

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF DECEMBER 31, 2022

EIN: 13-6149680

(b) Identity of issue, borrower lessor or similar parties	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Market value
COMMON/COLLECTIVE TRUSTS:			
AFL CIO BUILDING INVESTMENT TRUST	2,167	COMMON/COLLECTIVE TRUST	15,002,394
BNYM MELLON AFL-CIO SL STOCK INDEX FUND	2,434,707	INDEX FUND	36,518,132
INVESCO BALANCED RISK ALLOCATION FUND CL C	950,651	GLOBAL TACTICAL ASSETS	16,693,163
LOOMIS SAYLES NHIT: WORLD BOND TRUST CL A	1,276,058	GLOBAL FIXED INCOME	17,028,244
WELLINGTON CIF OPP INVESTMENT	1,415,400	COMMON/COLLECTIVE TRUST	20,458,974
		Total common/collective trusts	105,700,907
			112,155,273
103-12 INVESTMENT ENTITIES:			
JANUS HENDERSON INTERNATIONAL RESEARCH EQUITY	324,119	UNITS EQUITY	26,649,992
LORD ABBETT CORE FIXED INCOME TRUST II	2,397,946	COMMON/COLLECTIVE TRUST	18,202,575
		Total 103-12 investment entities	44,852,567
			51,639,043
MUTUAL FUND,			
NB STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS IV	2,084,879	SHARES MUTUAL FUND	20,848,788
			22,579,238
COMMINGLED FUNDS:			
JPMCB SPECIAL SITUATION PROPERTY FUND	1,917,870	UNITS REAL ESTATE PROPERTY FUND	13,690,204
JPMCB STRATEGIC PROPERTY FUND	1,570,611	UNITS REAL ESTATE PROPERTY FUND	14,892,484
		Total commingled funds	28,582,688
			45,546,676
PRIVATE EQUITIES:			
JP MORGAN INFRASTRUCTURE FUND	23,978,617	PRIVATE EQUITY	21,508,333
KENNEDY WILSON RE VI LP	22,918,321	PRIVATE EQUITY	11,860,174
ULLICO INFRASTRUCTURE TAX EXEMPT FUND, LP	130,733	PRIVATE EQUITY	23,533,749
		Total private equities	56,902,256
			73,117,330
MONEY MARKET FUND,			
DREYFUS GOVT CSH MGMT INST 289	1,535,589	MONEY MARKET FUND	1,535,589
		Total investments	\$ 339,278,935
			\$ 408,480,802

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$124,006	2	\$64,100
Plan amendment	01/01/1995	817,188	3	291,019
Shortfall loss	01/01/1996	114,686	4	31,643
Assumption change	01/01/1996	5,756,138	4	1,588,200
Plan amendment	01/01/1998	1,988,095	6	389,807
Assumption change	01/01/1998	6,929,615	6	1,358,695
Plan amendment	01/01/1999	4,901,193	7	849,937
Actuarial loss	01/01/2000	561,692	8	87,911
Assumption change	01/01/2000	16,114,068	8	2,522,044
Plan amendment	01/01/2001	2,965,964	9	425,454
Assumption change	01/01/2001	11,153,694	9	1,599,945
Actuarial loss	01/01/2003	14,782,129	11	1,842,335
Actuarial loss	01/01/2004	13,131,221	12	1,545,091
Actuarial loss	01/01/2005	6,673,314	13	746,231
Actuarial loss	01/01/2006	24,189,579	14	2,585,006
Assumption change	01/01/2008	418,606	1	418,606
Actuarial loss	01/01/2008	1,429,290	1	1,429,290
Assumption change	01/01/2009	2,303,593	2	1,190,746
2008 investment loss subject to relief	01/01/2009	27,282,428	16	2,699,116
Shortfall loss	01/01/2010	2,928,018	3	1,042,735
2008 investment loss subject to relief	01/01/2010	15,868,884	16	1,569,946
Shortfall loss	01/01/2011	3,530,100	4	974,004
Assumption change	01/01/2011	4,042,799	4	1,115,465
2008 investment loss subject to relief	01/01/2011	13,270,659	16	1,312,898

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Shortfall loss	01/01/2012	89,365	5	20,369
Actuarial loss	01/01/2012	2,052,401	5	467,814
2008 investment loss subject to relief	01/01/2012	14,726,286	16	1,456,907
Actuarial loss	01/01/2013	2,106,190	6	412,962
2008 investment loss subject to relief	01/01/2013	7,891,373	16	780,712
Actuarial loss	01/01/2014	9,844,579	7	1,707,190
Actuarial loss	01/01/2015	1,199,403	8	187,721
Assumption change	01/01/2015	2,269,329	8	355,177
Actuarial loss	01/01/2016	9,137,735	9	1,310,765
Assumption change	01/01/2017	1,904,717	10	253,448
Actuarial loss	01/01/2017	8,990,943	10	1,196,363
Plan amendment	01/01/2017	39,045,383	10	5,195,499
Plan amendment	01/01/2018	2,909,296	11	362,593
Actuarial loss	01/01/2018	7,996,282	11	996,598
Actuarial loss	01/01/2019	24,200,986	12	2,847,619
Assumption change	01/01/2019	44,312,772	12	5,214,080
Actuarial loss	01/01/2020	8,814,669	13	985,685
Plan amendment	01/01/2022	1,525,257	1	1,525,257
Plan amendment	01/01/2022	74,700,790	15	7,665,182
Total deferred shortfall loss		16,651,533		
Total deferred actuarial loss		19,605,601		
Total		\$471,262,486		\$60,622,165

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$297,810	2	\$153,940
Assumption change	01/01/1999	1,879,928	7	326,006
Shortfall gain	01/01/2008	863,713	1	863,713
Actuarial gain	01/01/2009	246,441	2	127,387
Shortfall gain	01/01/2009	781,027	2	403,719
Actuarial gain	01/01/2010	1,926,480	3	686,064
Actuarial gain	01/01/2011	4,194,450	4	1,157,308
Assumption change	01/01/2012	107,257	5	24,448
Shortfall gain	01/01/2013	6,068,779	6	1,189,911
Shortfall gain	01/01/2014	2,660,001	7	461,282
Change in asset method	01/01/2014	11,688,685	2	6,041,977
Shortfall gain	01/01/2015	5,743,931	8	898,994
Shortfall gain	01/01/2016	5,394,288	9	773,785
Shortfall gain	01/01/2017	8,988,791	10	1,196,076
Shortfall gain	01/01/2018	12,324,756	11	1,536,067
Shortfall gain	01/01/2019	13,790,754	12	1,622,695
Shortfall gain	01/01/2020	5,062,462	13	566,101
Total deferred actuarial gain		13,815,952		
Total		\$95,835,505		\$18,029,473

Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

COMPUTATION OF NET SHORTFALL CHARGE AND SHORTFALL
GAIN OR LOSS FOR PLAN YEAR ENDING DECEMBER 31, 2022

1.	Normal cost (including administration expense)	\$21,542,586
2.	Amortization charges	60,622,165
3.	Amortization credits	18,029,473
4.	Total annual computational charge: (1) + (2) - (3)	64,135,278
5.	Estimated base units *	4,300,000
6.	Estimated unit charge: (4) / (5)	14,915,180.9
7.	Actual units during year	3,439,681
8.	Net shortfall charge for year: (6) x (7)	51,303,464
	A. Normal cost portion: (1) x (8) / (4)	17,232,470
	B. Amortization charges portion: (2) x (8) / (4)	48,493,234
	C. Amortization credits portion: (3) x (8) / (4)	14,422,241
9.	Interest to end of year on (8)	3,591,242
	A. Normal cost portion	1,206,273
	B. Amortization charges portion	3,394,526
	C. Amortization credits portion	1,009,557
10.	Total shortfall charge: (8) + (9)	54,894,706
11.	Employer contributions **	44,199,895
12.	Interest to end of year on (11)	1,418,080
13.	Total employer contributions: (11) + (12)	45,617,975
14.	Credit balance at beginning of year	229,881,944
15.	Interest to end of year on (14)	16,091,736
16.	Change in credit balance: (13) - (10)	(9,276,731)
17.	Credit balance at end of year: (14) + (15) + (16)	236,696,949
18.	Shortfall loss for year: (4) - (8)	12,831,814
19.	Interest to end of year on (18)	898,227
20.	Total shortfall loss for year ***: (18) + (19)	13,730,041

* Reflects the Trustees' industry activity assumption for the PPA zone certification in 2022

** All contributions are paid periodically throughout year pursuant to collective bargaining agreements.

*** Amount will be amortized beginning January 1, 2024

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.