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

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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 LOCAL UNION NO. 464 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/15/1964

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 LOCAL UNION NO. 464

PENSION PLAN

3930 SOUTH 147TH STREET, SUITE 100
OMAHA, NE 68144-5569

3930 SOUTH 147TH STREET, SUITE 100
OMAHA, NE 68144-5569

2b Employer Identification Number (EIN)
47-6045941

2c Plan Sponsor's telephone number
402-401-2345

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.	12/20/2023	GARY DIXON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/21/2023	ALEX JAMBOR
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	1651
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)**	1066
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1136
b	Retired or separated participants receiving benefits	**6b**	381
c	Other retired or separated participants entitled to future benefits	**6c**	151
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1668
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	51
f	Total. Add lines **6d** and **6e**.	**6f**	1719
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**	66

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **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

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

▶ **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 LOCAL UNION NO. 464 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES STEAMFITTERS LOCAL UNION NO. 464

D Employer Identification Number (EIN)
47-6045941

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 04 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	215400666
(2)	Actuarial value of assets for funding standard account	**1b(2)**	202043305
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	200518369
(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)**	182246751
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)**	382029070
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	16996255
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	8980482
(3)	Expected plan disbursements for the plan year	**1d(3)**	8980482

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

PAUL WEDDING, ASA EA, MAAA

Type or print name of actuary

20-08071

Most recent enrollment number

UNITED ACTUARIAL SERVICES, INC.

Firm name

317-580-8667

Telephone number (including area code)

11590 N. MERIDIAN STREET, SUITE 610, CARMEL, IN 46032-4529

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	215400666
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		426	125234637
(2) For terminated vested participants		159	33766400
(3) For active participants:			
(a) Non-vested benefits			0
(b) Vested benefits			190558879
(c) Total active		1019	190558879
(4) Total		1604	349559916
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	61.62 %

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
03/31/2023	12447687				
			Totals ► 3(b)	12447687	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**	110.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☒ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.88 %	
		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**	6.50 %	6.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.5 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.2 %	
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)**		
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4832306	-482563
3	4414606	440850
3	818000	818000

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**	5244381

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)**	60589837		9955423
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	987986
e Total charges. Add lines 9a through 9d			**9e**	16187790
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	40784919
g Employer contributions. Total from column (b) of line 3			**9g**	12447687
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	21329854		3032916
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	3252710
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	47397542		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	152209633		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	59518232
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	43330442
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**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan
STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES STEAMFITTERS LOCAL UNION NO. 464

D Employer Identification Number (EIN)
47-6045941

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

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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)

FIRST NATIONAL BANK

47-0259043

(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?
20 64 51	NONE	339548	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DANA INVESTMENT ADVISORS

39-1512278

(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	NONE	204439	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENESYS INC

38-2383171

(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?
14	NONE	142698	Yes [ ] No [X]	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)

BLAKE & UHLIG, PA

48-0918231

(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	NONE	102812	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

O'DONNELL, FICENEC, WILLS & FERDIG

47-0387937

(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	NONE	61396	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(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	NONE	45267	Yes [ ] No [X]	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)

INVESTMENT CONSULTING GROUP

47-1358707

(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?
17	NONE	30800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 04/01/2022 and ending 03/31/2023

A Name of plan
STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES STEAMFITTERS LOCAL UNION NO. 464

D Employer Identification Number (EIN)
47-6045941

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	222732	407527
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1079625	1328233
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	507007	654136
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	27471579	32828308
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	35702768	40731686
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	98837388	79767614
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	50236790	47527026
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2017928	1827900

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	216075817	205072430
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	141826	426528
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	533325	7368
k	Total liabilities (add all amounts in lines 1g through1j)	1k	675151	433896
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	215400666	204638534

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)	12447687	
	(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)		12447687
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5475	
	(B) U.S. Government securities	2b(1)(B)	616477	
	(C) Corporate debt instruments	2b(1)(C)	1069062	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	72056	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1763070
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3648189	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3648189
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-13332330	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-13332330

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5339448
c Other income	2c		1022
d Total income. Add all **income** amounts in column (b) and enter total	2d		-811810
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8866942	
(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)		8866942
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)	246248	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	543987	
(4) Other	2i(4)	293145	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1083380
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9950322
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-10762132
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) [X] 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)** [X] 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: O'DONNELL, FICENEC, WILLS & FERDIG, **(2)** EIN: 47-0387937

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:

		Yes	No	Amount
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.)	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?	4e	X		25000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	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 4189726.

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 04/01/2022 and ending 03/31/2023

A Name of plan
STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES STEAMFITTERS LOCAL UNION NO. 464

D Employer Identification Number (EIN)
47-6045941

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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 THE WALDINGER CORPORATION

b EIN 42-1230944 **c** Dollar amount contributed by employer 1642121

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

a Name of contributing employer MAINELLI MECHANICAL CONTRACTORS INC

b EIN 47-0526712 **c** Dollar amount contributed by employer 1124120

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

a Name of contributing employer MIDWEST MECHANICAL CONTRACTORS OF N

b EIN 44-0653471 **c** Dollar amount contributed by employer 3667974

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

a Name of contributing employer PRAIRIE MECHANICAL

b EIN 72-1523962 **c** Dollar amount contributed by employer 845797

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

a Name of contributing employer RASMUSSEN MECHANICAL

b EIN 42-0938158 **c** Dollar amount contributed by employer 822696

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

a Name of contributing employer HELM MECHANICAL

b EIN 36-3677191 **c** Dollar amount contributed by employer 726158

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 03 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) _____
(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: 46.0 % Investment-Grade Debt: 30.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 24.0 %

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): AVERAGE

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_____

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
OMAHA, NEBRASKA

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
WITH
INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED
MARCH 31, 2023 AND 2022

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

The Board of Trustees
Steamfitters and Plumbers Local Union No. 464
Pension Plan
Omaha, Nebraska

Opinion

We have audited the accompanying financial statements of Steamfitters and Plumbers Local Union No. 464 Pension Plan, Omaha, Nebraska, 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 March 31, 2023 and 2022, 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 Steamfitters and Plumbers Local Union No. 464 Pension Plan as of March 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Steamfitters and Plumbers Local Union No. 464 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Steamfitters and Plumbers Local Union No. 464 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Steamfitters and Plumbers Local Union No. 464 Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Steamfitters and Plumbers Local Union No. 464 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter - 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 for investment purposes and reportable transactions, together referred to as "supplemental information" 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 generally accepted auditing standards.

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

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

O'Donnell, Ficenec, Wills & Ferdig, LLP

Omaha, Nebraska
September 11, 2023

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2023 AND 2022

ASSETS	2023	2022	Increase (Decrease)
Investments - at fair value -			
Mutual funds	$ 47,527,026	$ 50,236,790	$ (2,709,764)
U.S. government securities	32,828,308	27,471,579	5,356,729
Municipal obligations	1,827,900	2,017,928	(190,028)
Corporate bonds and notes	40,731,686	35,702,768	5,028,918
Common and preferred stocks	79,767,614	98,837,388	(19,069,774)
Total investments	202,682,534	214,266,453	(11,583,919)
Receivables -			
Contributions due from employers	1,328,233	1,079,625	248,608
Accrued investment income - interest and dividends	614,569	466,153	148,416
Total receivables	1,942,802	1,545,778	397,024
Cash on deposit	407,527	222,732	184,795
Prepaid insurance	39,567	40,854	(1,287)
Total assets	205,072,430	216,075,817	(11,003,387)
LIABILITIES			
Accounts payable -			
Purchase of stock	-	519,999	(519,999)
Fund management fees	20,580	18,725	1,855
Reciprocating unions	401,261	113,006	288,255
Affiliated benefit plans	7,369	13,326	(5,957)
Legal fees	4,686	10,095	(5,409)
Total liabilities	433,896	675,151	(241,255)
Net assets available for benefits	$ 204,638,534	$ 215,400,666	$ (10,762,132)

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MARCH 31, 2023 AND 2022

	2023	2022	Increase (Decrease)
ADDITIONS:			
Investment income -			
Dividend income	$ 3,648,189	$ 4,302,480	$ (654,291)
Interest income -			
Corporate debt securities	1,069,062	941,820	127,242
U.S. government securities	616,477	469,751	146,726
Municipal obligations	72,056	59,193	12,863
Other interest income	5,475	391	5,084
Net appreciation (depreciation) in fair value of investments -			
Mutual funds	(5,339,448)	(3,990,559)	(1,348,889)
U.S. government securities	(1,846,517)	(1,142,526)	(703,991)
Corporate bonds	(2,214,002)	(2,353,063)	139,061
Municipal obligations	(224,250)	(81,729)	(142,521)
Common stock	(9,047,562)	10,008,596	(19,056,158)
Total investment income and net appreciation (depreciation)	(13,260,520)	8,214,354	(21,474,874)
Less - investment expenses	543,985	546,598	(2,613)
Total investment income (net)	(13,804,505)	7,667,756	(21,472,261)
Employer contributions	14,137,763	11,711,285	2,426,478
Reciprocal payments, net outgoing	(1,690,076)	(615,579)	(1,074,497)
Net contributions from employers	12,447,687	11,095,706	1,351,981
Other income (expense)	(43,509)	(17,278)	(26,231)
Total additions	(1,400,327)	18,746,184	(20,146,511)
DEDUCTIONS:			
Direct benefit payments to participants	8,866,942	8,690,897	176,045
Administrative expenses -			
Actuary fees	45,267	44,048	1,219
Audit fees	61,396	52,305	9,091
Asset consulting fees	33,800	37,500	(3,700)
Dues	355	355	-
Insurance	94,247	83,769	10,478
Legal fees	105,785	71,359	34,426
Administrative fees	154,013	145,306	8,707
Total deductions	9,361,805	9,125,539	236,266
Net increase in net assets	(10,762,132)	9,620,645	(20,382,777)
Net assets available for benefits - beginning	215,400,666	205,780,021	9,620,645
Net assets available for benefits - ending	$ 204,638,534	$ 215,400,666	$ (10,762,132)

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PENSION PLAN

A. ***General -***

The Steamfitters and Plumbers Local Union No. 464 Pension Plan is a multi-employer defined benefit pension plan that covers all individuals who are employed within the jurisdiction of the Steamfitters and Plumbers Local Union No. 464 by employers who are subject to the collective bargaining agreement between the Mechanical Contractors Association of Omaha, Inc. and the Local Union. The Plan is also signatory to the Midwesternstate - United Association Reciprocal Pension Agreement and has entered into reciprocity agreements with other independent locals.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974. A summary description of the Plan is available from the Plan administrative office.

B. ***Funding Policy -***

Employers subject to the collective bargaining agreement contribute $6.15 through June 3, 2023, and $6.05 through May 28, 2022, to the Plan for each hour worked (including overtime hours) by participating employees.

The actuary's report reflects that the Plan has met the minimum funding requirements of ERISA as of March 31, 2023 and 2022.

The Plan grants credit to signatory contractors, all of whom are located within the jurisdiction of the Steamfitters and Plumbers Local Union No. 464 and are members of the Mechanical Contractors Association of Omaha, Inc. Contributions receivable represents the net realizable value of the contributions attributable to the Plan for the years ended March 31, 2023 and 2022, not yet remitted to the Plan as determined by Plan trustees which approximates fair value.

C. ***Pension Benefits -***

Pension credits are earned by the participants based on hours of service in covered employment each calendar year. An hour of service is generally each hour for which a participant is paid or entitled to payment for performance of duties. For the years ended March 31, 2023 and 2022, participants earned pension credits based on the following hours of service:

Hours of Service	Pension Credit
2,000 or more	1 1/10
1,500 - 1,999	1
1,350 - 1,499	9/10
1,200 - 1,349	8/10
1,050 - 1,199	7/10
900 - 1,049	6/10
750 - 899	5/10
600 - 749	4/10
450 - 599	3/10
300 - 449	2/10
150 - 299	1/10

NOTE 1 - DESCRIPTION OF PENSION PLAN (Continued)

C. ***Pension Benefits -*** (Continued)
Participants can receive normal pension benefits at age 65 regardless of the number of pension credits or years of vesting service. Participants can retire at age 59 with five pension credits and no separation of service and receive regular pension benefits. Participants are eligible for early retirement at age 55 with five pension credits and no separation of service at a reduced benefit rate. Monthly benefits are calculated based on the vested pension credit earned times the pension benefit as of the date of separation from covered employment. The pension benefit for each pension credit ranges from $2.50 beginning November 1, 1964, to $112.00 per pension credit for retirees separating from covered employment after January 1, 2022, and $115.00 per pension credit for retirees separating from covered employment after January 1, 2023. A Social Security Supplement is payable to eligible retirees beginning no earlier than age 58 or the first month benefits are paid to age 62 or date of death. See plan document for further details.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ***Basis of Accounting -***
The accompanying financial statements are prepared on the accrual basis of accounting.

B. ***Use of Estimates -***
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

C. ***Investment Valuation and Income Recognition -***
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by its investment advisors and custodians. Investments for which changes in valuation methods and/or inputs result in a change in level of the fair value hierarchy used for disclosure will be reported as if the transfer to and/or from one level to another level occurred at the end of each reporting period. See Note 5 for a discussion of fair value measurements.

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

D. ***Payment of Benefits -***
Benefit payments to participants are recorded upon distribution or when obligation for payment is fixed.

E. ***Administrative Expenses -***
Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits. These transactions are party-in-interest transactions under ERISA.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions for pre-retirement deaths that are attributable under the Plan's provisions to the service rendered by participants. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated participants or their beneficiaries, b) beneficiaries of deceased participants, and c) present participants or their beneficiaries. Benefits under the Plan are based on pension credits earned for hours worked in each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, and disability - are included, to the extent they are deemed attributable to participant service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by the independent actuary firm of United Actuarial Services, Inc., Carmel, Indiana, as of April 1, 2023 and 2022, and is that amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. See Note 6 for further details.

NOTE 4 - PLAN TERMINATION

It is the intent of the Plan trustees to continue the Plan. However, the Trustees shall have the right to discontinue or terminate this Plan in whole or in part. In the event the Plan is terminated, the rights of all affected participants to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, are non-forfeitable to the extent then funded. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations at that time and the priority of those benefits as prescribed by ERISA and may depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Certain benefits under the Plan are insured by the PBGC if the Plan terminates. For multi-employer plans, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Some benefits may be fully or partially provided for while other benefits may not be provided at all. Benefits paid under amendments to the Plan which have not been in existence for 60 full months prior to Plan termination are not covered by the PBGC.

NOTE 5 - FAIR VALUE MEASUREMENTS

Accounting standards establish a 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 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 Plan has the ability to access.

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 - Inputs to the valuation methodology include:

- Quoted markets for similar assets or liabilities in active markets;
- Quoted markets for similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset 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 asset's or liability's 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 at fair value. There have been no changes in the methodologies used at March 31, 2023 and 2022.

Securities are held in trust at First National Bank of Omaha and are valued on a daily basis by an independent third party service provider using the following methodologies and inputs:

Investments in U.S. Treasury investments, money market funds, certain corporate bonds, U.S. common stock and shares of U.S. registered investment companies are valued at quoted market prices.

Investments in U.S. government pass-throughs, municipal bonds, and certain corporate bonds are valued by independent pricing services using a variety of pricing models with observable inputs such as quoted prices for identical or similar investments, interest rates and yield curves, volatilities, prepayment speeds, loss severities, credit risks, default rates, benchmark yields, reported trades, broker/dealer quotes, cash flows, spreads, collateral attributes, vintage, purpose of loan and rights upon liquidation.

Investments in high yield debt securities (those with credit ratings below investment grade), private placement debt securities, collateralized mortgage obligations (CMO), commercial mortgage backed securities (CMBS), collateralized debt obligations (CDO), structured products and asset backed securities (ABS) are valued by independent pricing services using a variety of unobservable and observable inputs. These inputs may include those previously mentioned plus perceived market movements and sector news.

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

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of March 31, 2023			
	Level 1	Level 2	Level 3	Total
U.S. government securities -				
Treasury notes and bonds	$ 22,386,815	$ -	$ -	$ 22,386,815
U.S. government agencies	-	2,382,787	-	2,382,787
Money market	8,058,707	-	-	8,058,707
Municipal obligations	-	1,827,900	-	1,827,900
Corporate bonds and notes	-	40,731,686	-	40,731,686
Common and preferred stock	79,767,614	-	-	79,767,614
Registered investment companies -				
JP Morgan Undiscovered Managers Behavioral Value Fund	12,829,270	-	-	12,829,270
Dodge & Cox International Stock Fund	11,812,619	-	-	11,812,619
Vanguard Extended Market Index Stock Fund	15,716,375	-	-	15,716,375
T Rowe Price Emerging Market Stock Fund	3,413,992	-	-	3,413,992
Other	3,754,770	-	-	3,754,770
Total assets at fair value	$ 157,740,162	$ 44,942,373	$ -	$ 202,682,535

	Assets at Fair Value as of March 31, 2022			
	Level 1	Level 2	Level 3	Total
U.S. government securities -				
Treasury notes and bonds	$ 18,107,252	$ -	$ -	$ 18,107,252
U.S. government agencies	-	2,870,029	-	2,870,029
Money market	6,494,299	-	-	6,494,299
Municipal obligations	-	2,017,928	-	2,017,928
Corporate bonds and notes	-	35,702,768	-	35,702,768
Common and preferred stock	98,837,388	-	-	98,837,388
Registered investment companies -				
Northern Small Cap Value Stock Fund	13,716,576	-	-	13,716,576
Dodge & Cox International Stock Fund	11,875,554	-	-	11,875,554
Vanguard Extended Market Index Stock Fund	17,749,522	-	-	17,749,522
T Rowe Price Emerging Market Stock Fund	3,186,514	-	-	3,186,514
Other	3,708,624	-	-	3,708,624
Total assets at fair value	$ 173,675,729	$ 40,590,725	$ -	$ 214,266,454

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth a summary of changes in the fair value of the Plan's assets valued at other than quoted prices for the year ended March 31, 2023 and 2022:

	Level 3 Assets
Balance, April 1, 2021	$ 79,747
Realized gains (losses)	(27,728)
Unrealized gains (losses) relating to assets still held at the report date	(36,291)
Transfers in (out)	-
Purchases	-
Sales	(15,728)
Balance, March 31, 2022	-
Realized gains (losses)	-
Unrealized gains (losses)	-
Transfers in (out)	-
Purchases	-
Sales	-
Balance, March 31, 2023	$ -

NOTE 6 - DETAIL OF ACTUARIAL VALUATIONS

The actuarial present value of accumulated plan benefits, the principal actuarial assumptions and other pertinent data as contained in the most recent actuarial report are as follows:

	Valuation Date	
	April 1, 2023	April 1, 2022
Actuarial present value of vested accumulated plan benefits -		
Participants currently receiving payments	$ 83,302,633	$ 79,828,334
Expenses - participants receiving payments	3,956,875	3,791,846
Other participants	99,591,537	90,469,570
Expenses - other participants	4,730,598	4,297,305
Total vested benefits	191,581,643	178,387,055
Actuarial present value of nonvested accumulated plan benefits -		
Nonvested participants	13,564,278	11,948,847
Expenses - nonvested participants	644,303	567,570
Total actuarial present value of accumulated plan benefits	$ 205,790,224	$ 190,903,472

A. The actuarial value of assets corresponding to the total actuarial value of accumulated plan benefits was $216,407,188 at April 1, 2023, and $202,043,305 at April 1, 2022.

NOTE 6 - DETAIL OF ACTUARIAL VALUATIONS (Continued)

B. The principal actuarial assumptions used in determining the actuarial present value of plan benefits as of April 1, 2023, were as follows:

1. The ERISA assumed investment return rate remains at 6.50% per year after investment expenses.

2. Current liability interest rate in accordance with §431(c)(6) of IRC changed to 2.28% from 1.88%.

3. Operational expenses assumption increased from $385,000 to $430,000 per year excluding investment expenses. There is a 2.5% annual increase to best reflect future expenses based on recent plan experiences and inflationary increases.

4. Mortality rates - The assumed mortality rates were changed from 100% of the RPI-2012 Blue Collar Mortality Table to 105% male and 110% female of PRI-2012 Blue Collar Mortality Table and the mortality projection scale remained MP-2021.

5. Withdrawal - Ranging from 2.65% at age 25 to 0.20% at age 50. Select rates are 20% at each age for first two years of employment. Withdrawal rates cut out at early retirement age of 55.

6. Disability - Ranging from .09% at age 25 to 1.63% at age 60 using 1964 OASDI Disability Table.

7. The average expected retirement age is 60.8 years. Upon completion of service requirements, the following rates apply for active participants:

	Assumed Retirement Rate (%)	
Age	Prior to 25 Pension Credits	After 25 Pension Credits
55 - 56	1%	1%
57	10%	10%
58	10%	30%
59	10%	60%
60	10%	15%
61 - 62	15%	15%
63 - 68	35%	35%
69 +	100%	100%

8. Inactive participants are assumed to retire at age 55.

9. Disability benefit payable to earliest eligible age for unreduced retirement benefit.

10. Future hours worked for vested lives of 1,950 for non-vested lives of 1,400, and for lives at anticipated retirement age of 0 per year.

11. Future hourly contribution rate increased to $6.23 effective June 1, 2023, from $6.13 effective May 29, 2022.

NOTE 6 - DETAIL OF ACTUARIAL VALUATIONS (Continued)

12. Future pension credit was changed from 1.03 to 1.04 per future year for vested active lives. For non-vested lives, the future pension credit remains at 0.90 per future year.

13. Active participants are expected to leave active status in the beginning of the year.

14. The pop-up load was increased on non-retired participant liabilities for benefits to be paid after retirement from 0.9% to 1.2% and the load on liabilities for retirees receiving a join and survivor form of benefit was increased from 2.4% to 2.6%.

15. There is a 0.3% load to inactive vested liabilities to value inactive vested death benefits.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of April 1, 2023 and April 1, 2022. Had the valuations been performed as of March 31, 2023 and March 31, 2022, there would be no material differences.

C. Changes in the actuarial present value of accumulated plan benefits for the period April 1, 2021 to April 1, 2023, are as follows:

Actuarial present value of accumulated plan benefits on April 1, 2021	$ 179,036,684
Changes -	
Plan amendment	4,511,090
Change in actuarial assumptions	(838,894)
Benefits accumulated and experience gain or loss	5,645,248
Interest due to decrease in discount period	11,637,384
Benefits paid	(8,690,897)
Operational expenses paid	(397,143)
Actuarial present value of accumulated plan benefits on April 1, 2022	190,903,472
Changes -	
Plan amendment	2,680,524
Change in actuarial assumptions	4,047,185
Benefits accumulated and experience gain or loss	5,051,322
Interest due to decrease in discount period	12,408,726
Benefits paid	(8,866,942)
Operational expenses paid	(461,063)
Actuarial present value of accumulated plan benefits on April 1, 2023	$ 205,763,224

NOTE 7 - RISKS AND UNCERTAINTIES

The employers subject to the Collective Bargaining Agreement between the Mechanical Contractors Association of Omaha, Inc. are located and generally operate in the construction and construction services industries in the greater Omaha metropolitan area. For the year ended March 31, 2023, 63% of Employer Contributions Receivable was due from five contractors and 57% of the total Employer Contributions was received from five contractors.

NOTE 7 - RISKS AND UNCERTAINTIES (Continued)

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

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

NOTE 8 - FORM 5500

Department of Labor regulations regarding Form 5500 Annual Return/Report of Employer Benefit Plan require the revaluing of plan investments to current value at the end of each plan year. As a result, the realized gains (losses) on the sale or disposal of plan investments is measured as the difference between the sale price and the current value of the plan investment at the beginning of the plan year. In addition, the net investment gain (realized and unrealized) on certain types of plan assets is reclassified and reported with other forms of investment income in total. As a result, there are differences between the amounts of gains (losses) reported on the financial statements and on the Form 5500 as realized and unrealized.

NOTE 9 - PLAN AMENDMENT

During the plan year ended March 31, 2023, the Plan was amended by the Board of Trustees to provide an increase in the maximum pension benefit per pension credit from $112 to $115 effective January 1, 2023, for those members retiring on or after that date. As well, the annual service credit was increased to 1.2 years of service for participants that work more than 2,300 hours in a plan year effective January 1, 2023.

Effective April 1, 2020, the definition of the required beginning date for distributions was changed. For participants born before July 1, 1949 and not a 5% owner, the required beginning date is the April 1st of the calendar year following the later of the calendar year the participant attains age 70 1/2 or the calendar year in which he or she retires. For an owner of 5% or more the required beginning date is April 1 of the calendar year following the calendar year in which the participant turns age 70 1/2. For those born after July 1, 1949, the age changes to 72 from 70 1/2 years. Similar changes were made to the paragraphs discussing 50% qualified joint and survivor annuity, preretirement surviving spouse pension and the death benefits altering the year from 70 1/2 to 72. Lastly regarding appealing an Adverse Benefit Determination to the Board of Trustees, the claimant would file a written appeal within 60 days following the Claimant's receipt of Notice of Adverse Benefit Determination.

NOTE 10 - TAX STATUS

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated August 31, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 10 - TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require Plan trustees to evaluate tax positions taken by the Plan and recognize a tax asset or liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor or Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions including the IRS and State of Nebraska; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to the year ended March 31, 2019.

The Plan's Administrator and Board of Trustees have performed a review of the Plan's records for events subsequent to the year ended March 31, 2023, for possible disclosure through September 11, 2023, the date the financial statements were available to be issued.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN

SUPPLEMENTAL INFORMATION

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a) (b) Identity of Issue (c) Description of Investment		(d) Cost	(e) Current Value
MUTUAL FUNDS:			
168,407	JPM Undiscovered Managers Behavioral Val Fd	$ 14,474,165	$ 12,829,270
147,724	Vanguard Extended Market Index Stock Fund	6,567,518	15,716,375
125,352	Brandes International Small Cap	1,516,549	1,643,369
17,740	DFA Emerging Markets Small Cap #5090	372,998	375,015
70,709	DFA International Small Company	1,319,741	1,308,829
258,143	Dodge & Cox International Stock Fund	10,019,602	11,812,619
23,609	Driehaus Emerging Markets Small Cap Growth Fund	279,501	427,559
93,946	T Rowe Price Emerging Markets Stock Fund	3,213,044	3,413,992
	Total Mutual Funds	$ 37,763,117	$ 47,527,026
U.S. GOVERNMENT AGENCIES:			
200,000	FHLMC series 4711, 3.50%, 06/15/37	$ 206,031	$ 190,375
225,000	FHLMC, 3.459%, 11/25/32	230,693	210,425
52,462	FHLMC, 3.000%, 09/01/34	53,831	49,823
20,165	FNMA, 3.409%, 02/01/27	20,934	18,989
111,620	FNMA, ADP Fltg Rate, 04/25/29	118,727	106,001
220,000	FNMA, 4.00%, 11/25/37	239,663	214,413
476,215	FNMA, 3.29%, 12/01/32	461,631	445,261
24,262	FNMA, 3.50%, 05/25/41	25,445	23,781
69,663	GNMA, 2.85%, 04/16/50	70,335	66,824
525,000	Freddie Mac Seasoned Lns, 2.75%, 09/25/29	537,858	466,515
90,000	Freddie Mac Seasoned Lns, 2.75%, 11/25/29	90,921	79,774
159,781	Freddie Scrtt Series Ser 2020, 2.50%, 11/25/59	168,824	146,996
364,000	Small Business Admin, 3.125%, 02/01/29	301,369	316,658
47,122	Slm Student Ln Tr Ser 2008 9 Cl A, Fltg Rate 04/25/23	48,182	46,952
	Total U.S. Government Agencies	$ 2,574,444	$ 2,382,787
U.S. GOVERNMENT BONDS AND NOTES:			
5,185,000	US Treasury Note, 2.125%, 05/15/25	$ 5,213,663	$ 4,986,311
3,555,000	US Treasury Note, 2.25%, 02/15/27	3,536,225	3,369,145
435,000	US Treasury Note, 2.125%, 11/30/24	431,244	420,558
3,940,000	US Treasury Note, 1.50%, 02/15/30	3,548,307	3,455,222
3,545,000	US Treasury Note, 1.875%, 02/15/32	3,202,602	3,112,262
699,563	US Treasury Bond, 1.750%, 01/15/28	762,360	716,045
65,000	US Treasury Bond, 4.750%, 02/15/37	97,365	74,196
3,545,000	US Treasury Bond, 3.625%, 08/15/43	3,852,497	3,443,932
3,960,000	US Treasury Bond, 2.00%, 02/15/50	3,825,373	2,809,145
	Total U.S. Government Bonds and Notes	$ 24,469,637	$ 22,386,815

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
MONEY MARKET FUNDS:			
	Goldman Sachs Financial Square Government Fund	$ 8,058,707	$ 8,058,707
	Total U.S. Government Securities	$ 35,102,788	$ 32,828,308
MUNICIPAL OBLIGATIONS:			
75,000	Connecticut St 2009, 5.632%, 12/01/29	$ 75,000	$ 79,600
35,000	Douglas Cnty Neb Sch Dist 1.638%, 12/15/30	35,000	28,351
320,000	Golden St Tob C Taxable, 0.988%, 06/01/24	320,000	304,710
235,000	Hall Cnty Neb Sch Dist No 2, 1.685%, 12/15/31	235,000	185,718
60,000	LA Vista Neb Economic Dev, 1.64%, 10/15/28	60,000	51,876
85,000	Lincoln Neb Elec Sys Rev Taxable, 1.749%, 09/01/32	85,000	67,557
125,000	Lincoln Neb West Haymarket, 6.00%, 12/15/39	150,483	139,469
45,000	Lincoln Neb West Haymarket, 2.60%, 12/15/31	44,676	38,892
115,000	New York N Y City Transitional, 5.767%, 08/01/36	132,677	120,588
285,000	New York City, NY Wtr/Swr, 5.724%, 06/15/42	290,593	318,735
170,000	San Antonio Tex Elec & Gas Rev, 4.365%, 02/01/2042	170,000	157,262
330,000	University of Texas, 4.644%, 08/15/30	340,997	335,141
	Total Municipal Obligations	$ 1,939,425	$ 1,827,900
CORPORATE BONDS AND NOTES:			
570,000	Agilent Technologies Inc Sr Glbl, 2.10%, 06/04/30	$ 574,245	$ 476,360
385,000	Albermarle Corp Sr Glbl Nt, 5.450%, 12/01/44	410,853	364,029
360,000	Aligned Dt Cen Iss, 1.937%, 08/15/46	360,000	317,587
545,000	Alphabet Inc Sr Glbl Nt, 2.05%, 08/15/50	499,526	346,413
426,798	Amer Homes Ser 2014, 3.678%, 12/18/36	446,604	417,549
120,000	Amsr Trust Ser 2020, 2.34%, 07/17/37	121,973	111,122
235,156	Angel Oak Mtg, 3.353%, 01/25/67	234,329	215,038
84,881	Atalaya Equip Leasing, 1.23%, 05/15/26	83,395	82,737
460,000	AT & T Inc 4.30%, 12/15/42	421,530	400,343
400,000	Bamll Com Mtg, Fltg Rate, 03/12/37	426,500	367,688
690,000	Bk of Amer Corp Fr, Var Rate, 04/22/32	596,953	575,819
200,000	Bank Ser 2019 BNK 16, Fltg Rate, 02/16/2052	205,999	192,055
245,000	Baylor Scott & White Hldgs Sr, 1.777%, 11/15/30	245,000	198,377
535,000	BMW US Cap, 2.85%, 08/14/29	536,211	481,120
148,264	Bravo Residential Fdg, Fltg Rate, 11/25/69	148,264	144,513
535,000	Burlington Northn Santa Fe, 4.55%, 09/01/44	558,826	504,221
340,000	Bx Cm Mtg Ser 2021, Fltg Rate, 09/15/36	340,000	326,890
259,949	Bx Cml Mtg Tr Ser 2022, Fltg Rate, 02/16/27	258,838	250,253
250,000	Bx Tr 2021-Aria, Fltg Rate, 10/15/36	249,375	239,867
164,652	Cars Db Ser 2021, 1.44%, 08/15/51	164,580	144,750
83,011	Cascade Fdg Mtg, 2.80%, 06/25/69	83,270	80,125

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
630,000	Cb Richard Ellis Svcs Inc Sr Nt, 2.50%, 04/01/31	$ 620,914	$ 501,587
210,000	CD 2018-CD7CMBS CTF Cl A-Sb, 4.213%, 08/15/51	216,296	202,969
550,529	Cf Hippolyta Issuer LLC Net Lease, 1.69%, 07/15/60	553,575	499,914
285,000	Chubb Corp, 6.800%, 11/15/31	293,522	314,261
15,493	Citigroup Mtg 2014A Cl A, Fltg Rate, 01/25/35	16,074	14,699
595,000	Citigroup Inc Sr Nt, Var Rate, 05/24/33	565,574	584,010
85,000	CME Group Inc, 3.000%, 03/15/25	84,455	82,363
220,000	Comcast Corp New Sr Glbl, 4.15%, 10/15/28	244,888	217,631
83,857	Comm Mtg Ser 2014 UBS4, 3.390%, 08/12/47	87,366	82,717
121,823	Corevest Amern Fin 2020-1, 1.832%, 03/15/50	121,822	115,231
238,705	Corevest Amern Fin 2020-4, 1.174%, 12/15/52	238,700	215,596
282,713	Csmc Trust Ser 2017, Fltg Rate, 04/25/47	299,234	253,536
570,000	Disney Walt Co Mtns Sr Note, 4.125%, 12/01/41	604,656	514,550
280,000	Dllmt LLC Ser 2021, 1.00%, 07/20/25	279,988	268,676
620,000	Dollar General Corp Sr Glbl, 3.50%, 04/03/30	674,647	569,489
490,000	Ebay Inc Sr Glbl, 3.600%, 06/5/27	500,812	467,548
152,789	Fhlmct Slstt Series Ser 2020 2, 2.00%, 09/27/60	158,906	138,143
211,125	Finance of AMR Std Ser 2021, Fltg Rate, 04/25/71	208,358	195,911
174,892	Fin of Amer Hecm Ser 2022, Fltg Rate, 02/25/32	174,891	165,612
277,214	Firstkey Homes Tr Ser 2020, 1.34%, 08/19/37	277,208	253,716
198,905	Fresb 2019-SB58 Mtg Tr, 3.610%, 10/25/28	199,829	192,534
300,000	Frtkl 2021-SFR1, 1.571%, 09/17/38	299,996	264,636
705,000	Goldman Sachs Group Inc, Fltg Rate, 02/24/33	574,813	605,433
345,000	GS Mortgage Sec Tr Ser 2020, Fltg Rate, 05/14/53	355,348	303,532
330,000	GS Mtg Secs Corp Tr 2021, Fltg Rate, 11/15/36	328,958	317,106
560,000	Harman Intl inds Inc Sr Nt, 4.150%, 05/15/25	566,020	550,721
277,425	Home Part of Amer Tr Ser 2021, Zero Cpn, 01/17/41	277,420	240,705
360,000	Hudson Yards Mtg, 3.228%, 07/12/39	370,772	309,480
575,000	Huntington Ingalls Inds Inc Sr Glbl, 3.483%, 12/01/27	585,164	538,907
695,000	Intercontinental Exchange Inc,2.10%, 05/26/2020	694,976	587,089
660,000	JPMorgan Chase & Co Sr Nt, Var Rate, 10/15/30	687,695	576,160
275,000	Keycorp Medium Term, 2.25%, 04/06/27	274,285	233,582
670,000	McDonalds Corp Med Term Nt Fr, 3.625%, 09/01/49	726,784	536,295
550,000	Meta Platforms Inc Glbl Nt, 3.85%,08/15/32	547,026	514,602
91,024	MFA Ser 2020, Fltg Rate, 03/25/65	91,152	83,172
360,000	Mhc Tr 2021-MHC2 Coml Mtg, Fltg Rate, 05/15/23	360,000	347,355
179,757	Mhp Com Mort Tr Ser 2022, Fltg Rate, 01/18/39	179,001	172,544
235,000	Morgan Stanley Cap Ser 2019, Fltg Rate, 06/17/52	242,037	219,141
585,000	Morgan Stanley Sr 1, Var Rate, 07/20/33	576,294	575,008
270,000	Mosaic Co, 5.45%, 11/15/33	297,955	271,423

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
555,000	National Retail Pptys Inc, 4.300%, 10/15/28	$ 564,834	$ 522,266
224,106	Navient Priv Ed Ln Tr Ser 2014 A, Fltg Rate, 10/15/31	226,628	223,446
159,893	Navient Private Ed Ln Ser 2021, 1.11%, 02/18/70	159,863	134,856
178,151	Nelnet Student Ln Tr 2021-A, 1.36%, 04/20/62	178,120	161,221
27,285	New Resi Mtg 2015 1 Cl A1, Fltg Rate, 05/28/52	28,018	25,260
45,690	New Resi Mtg 2015 2 Cl A1, Fltg Rate, 08/25/55	46,658	42,420
311,000	Nike Inc Sr Glbl, 3.875%, 11/1/45	305,998	280,845
208,038	Nmef Fdg 2022-A LLC, 2.58%, 10/16/28	208,020	201,848
273,177	North Texas Hl Ed Auth Ser 2021, Fltg Rate, 09/26/61	273,177	261,540
605,000	Nvidia Corp Sr Glbl, 3.50%, 04/01/50	644,213	495,289
550,000	Oracle Corp Sr Glbl, 2.30%, 03/25/28	550,865	492,206
485,000	Pacificorp, 6.250%, 10/15/37	561,370	543,064
159,438	Pawnee Equip Receivables, 1.10%, 07/15/27	159,425	153,176
15,038	Preferred Term 2003 Cl A1, Fltg Rate, 12/24/33	13,008	14,711
274,686	Progress Residential 2021-SFR6, 1.524%, 07/17/38	274,681	246,558
530,000	Qualcomm Inc Fr, 4.30%, 5/20/47	590,881	491,421
465,000	Raytheon Co Sr Nt, 4.875%, 10/15/40	576,402	453,254
180,000	Ready Cap Mtg Fin LLC Ser 2022, Fltg Rate, 01/26/37	180,000	175,708
460,000	Regions Finl Corp New, 1.80%, 08/12/28	455,008	377,099
145,000	Sabey Data Center Issuer LLC, 1.881%, 06/20/46	145,000	127,339
290,000	Schwab Charles Corp Perp Sub Glbl, Var Rate, 12/31/49	321,652	274,775
87,708	Smb Private Ed Ln Tr Ser 2016 A, 2.70%, 05/15/31	90,631	85,295
16,435	Sofi Professional Ln Prog 2016 D, 2.340%, 04/25/33	16,433	16,147
180,000	Sreit Ser 2021, Fltg Rate, 07/15/36	179,345	172,406
160,000	Stack Infrastructure, 1.877%, 03/26/46	160,000	142,090
218,485	Stack Infrastructure, 4.540%, 02/25/44	223,163	214,576
55,000	Starbucks Corp Sr Nt, 2.00%, 03/12/27	54,662	49,997
132,324	Sutherland Coml Mtg Tr, 1.55%, 12/25/41	132,308	116,760
229,201	Texas Elec Mkt Stabilization, 4.265%, 08/01/36	229,197	221,978
13,933	Towd PT Mtg 2017-1 ABS Cl A1, 2.750%, 10/25/56	13,984	13,665
13,598	Towd PT Mtg 2017-2 ABS Cl A1, 2.750%, 4/25/57	13,666	13,445
300,660	Tricon Amer Homes Tr Ser 2020, 1.482%, 11/18/39	300,652	253,750
350,000	Tricon Residential 2022s, 3.856%, 04/19/39	349,999	334,027
215,000	Trtx Issuer LTD Ser 2022, Fltg Rate, 02/17/39	215,000	211,244
630,000	Tsmc Global LTD Sr Glbl, 1.375%, 09/28/30	602,972	503,011
445,000	Ttx Co Medium Term, 4.600%, 02/01/49	482,699	409,890
125,000	UBS Commercial Ser 2018 C12, 4.194%, 08/17/51	128,750	120,466
250,000	UBS Commercial Ser 2019 C12, Fltg rate, 12/17/52	257,500	229,340
560,000	US Bancorp Del Perp Glbl J, Fltg Rate, 12/31/20	581,738	476,560
325,000	Vantage Data Ctrs Issuer LLC 2020-1, 1,645%, 09/15/45	325,000	292,444

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
340,000	Verizon Communication Inc, 3.55%, 03/22/51	$ 324,030	$ 259,406
550,000	Volkswagen Group Amer Fin LLC Sr, 3.35%, 05/13/25	575,068	531,443
525,000	Waste Mgmt Inc Del Sr Nt, 1.50%, 03/15/31	498,962	418,766
670,000	Wells Fargo & Co Fr, Var Rate, 02/11/31	671,340	567,785
620,000	Xilinx Inc Sr Glbl Nt, 2.375%, 06/01/30	644,936	541,124
136,404	Affirm Asset 2020, 3.46%, 10/15/2024	135,104	135,520
215,000	Alcoa Corp Sr Nt, 5.90%, 02/01/27	212,928	218,741
245,000	Cinemark USA Inc, 5.875%, 03/15/26	208,718	231,094
200,000	Clean Harbors Inc, 4.875%, 07/15/27	192,286	192,902
300,000	Crestwood Midstream Prtnrs, 5.625%, 05/01/27	281,310	289,023
296,000	Eldorado Resorts Inc, 6.25%, 07/01/25	292,690	296,015
150,000	Enersys Glbl, 4.375%, 12/15/27	137,811	139,125
240,000	Firstenergy Corp, Step Cpn, 07/15/27	222,747	228,600
350,000	Ford Motor Credit, 4.542%, 08/01/26	321,367	331,800
310,000	Goodyear Tire & Rubr Co, 4.875%, 03/15/27	285,657	292,612
300,000	Graphic Packaging Intl, 3.50%, 03/15/28	262,167	274,560
160,000	Service Pptys Tr, 4.75%, 10/01/26	135,849	133,590
200,000	Iheartcommunications Inc, 6.375%, 05/01/26	190,291	176,500
250,000	Land O Lakes, 7.45%, 03/15/28	249,958	237,500
300,000	Mattel Inc, 5.875%, 12/15/27	289,975	298,500
235,000	Netflix Sr Nt, 4.375%, 11/15/26	227,515	232,356
350,000	Newell Brands Inc, Setp Cpn, 04/01/26	327,317	336,875
250,000	Pbf Hldg Co, 6.00%, 02/15/28	231,191	240,343
300,000	Range Res Corp Sr Glbl, 4.875%, 05/15/25	290,157	294,123
150,000	Six Flags Entertainment, 5.50%, 4/15/27	143,219	145,367
300,000	United Rentals North Amer Inc, 4.875%, 01/15/28	281,238	286,875
250,000	Charter Communications Opr sr Glbl, 4.25%, 02/01/2031	206,247	204,415
80,000	Cb Richard Ellis Svcs in Sr Nt, 2.50%, 04/01/2031	62,842	63,694
300,000	Centene Corp Del Sr Glbl, 2.50%, 03/01/2031	235,489	242,940
200,000	Entegris Escrowcorp. Sr Sec Glbl, 4.75%, 04/15/2029	182,416	189,080
332,000	Frontier Comm Corp Sr Sec Glbl, 5.00%, 05/01/2028	292,981	288,096
250,000	Gray Television Inc Sr Glbl, 4.75%, 10/15/2030	193,855	165,920
300,000	Hilton Domestic Oper Co Inc Sr Glbl, 3.625%, 02/15/2032	242,803	253,125
300,000	Levi Strauss & Co New Sr Glbl 144a, 3.50%, 03/01/2031	243,200	255,750
150,000	National Retail Pptys Inc, 4.30%, 10/15/2028	139,826	141,153
300,000	Occidental Pete Corp Sr Glbl Nt, 6.125%, 01/01/2031	299,177	311,250
250,000	Oracle Corp Nt, 6.15%, 11/09/2029	254,528	266,282
225,000	Patrick Inds Inc Sr Glbl 144a, 4.75%, 05/01/2029	189,528	195,226
270,000	Tronox Inc Sr Glbl 144a, 4.625%, 03/15/2029	219,063	226,098
275,000	Schwab Charles Corp Perp Sub Glbl G, Var Rate, 12/31/2049	270,234	260,562

STEAM FITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELP FOR INVESTMENT PURPORSES AT END OF YEAR
MARH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
250,000	Aercap Ireland Captial Limited Sr Glbl, 3.50%, 01/15/2025	$ 237,132	$ 238,645
238,000	Carnival Corp Sr Sec Glbl, 4.00%, 08/01/2028	196,385	204,878
300,000	Perrigo Finance Unlimited Comp Cr, Step Cpn, 06/15/2030	253,059	269,307
300,000	Weatherford Intl LTD BM Sr Glbl 144a, 8.625%, 04/30/2030	292,098	306,918
5,400	Ishares Iboxx $ High Yield Corporate Bond ETF	400,008	407,970
	Total Corporate Bonds and Notes	$ 44,289,897	$ 40,731,686
COMMON AND PREFERRED STOCK:			
5,042	Abbott Laboratories Com	$ 490,254	$ 510,553
4,800	Abbvie Inc Com	474,126	764,976
2,600	Accenture PLC Class A Ordinary	772,185	743,106
1,600	Adobe Inc	562,659	616,592
1,360	Albemarle Corp Com	365,178	300,614
14,900	Alphabet Inc Cap Stk Cl A	777,860	1,545,577
9,000	Amazon.Com Inc Com	1,015,772	929,610
9,739	Amazon.com Inc Com	1,407,759	1,005,941
4,000	American Express Co Com	504,493	659,800
4,400	Analog Devices Inc Com	750,666	867,768
10,000	Apple Inc Com	33,124	1,649,000
2,020	Avery Dennison Corp Com	239,889	361,439
20,200	Bank of America Corp Com	411,111	577,720
15,800	Bank New York Mellon Corp Com	578,649	717,952
14,600	Borgwarner Inc Com	722,201	717,006
9,800	Boston Scientific Corp Com	469,268	490,294
10,500	Bristol Myers Squibb Co Com	704,133	727,755
1,300	Broadcom Inc Com	605,890	834,002
3,900	Cdw Corp Com	133,821	760,071
1,800	Cheniere Energy Inc Com New	296,103	283,680
15,400	Cisco Sys Inc Com	887,624	805,035
20,000	Comcast Corp Cl A	776,194	758,200
3,400	Conocophillips Com	103,842	337,314
5,500	Crocs Inc Com	647,601	695,420
1,900	Deere & Co Com	649,203	784,472
4,500	Dover Corp Com	504,298	683,730
1,490	Elevance Health Inc	738,842	685,117
7,400	Eversource Energy Com	618,018	579,124
5,600	Fiserv Inc Com	542,769	632,968
10,400	Gaming & Leisure Pptys Inc Com	467,808	541,424
8,100	Interactive Brokers Group Inc Com Cl A	689,464	668,736
25,000	Interpublic Group Cos Inc Com	748,133	931,000
3,300	Iqvia Hldgs Inc Com	765,231	656,337

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
COMMON AND PREFERRED STOCK: (Continued)			
9,800	Iron MTN Inc New Com	$ 499,098	$ 518,518
18,400	Keurig Dr Pepper Inc Com	557,949	649,152
5,400	Kimberly Clark Corp Com	561,272	724,788
4,500	Marathon Pete Corp Com	602,538	606,735
2,240	McKesson Corp Com	818,454	797,552
7,400	Merck & Co Inc New Com	606,803	787,286
5,300	Microsoft Corp Com	339,427	1,527,990
9,900	Microchip Technology Inc Com	560,676	829,422
10,300	Mondelez Intl Inc Cl A	565,789	718,116
7,000	Nextera Energy	405,696	539,560
2,700	Norfolk Southn Corp Com	414,391	572,400
4,300	Oracle Corp Com	387,817	399,556
2,300	Packaging Corp of America Com	260,726	319,309
2,200	Parker Hannifin Corp Com	430,976	739,442
2,700	Pioneer Nat Res Co Com	162,744	551,448
6,900	Raytheon Technologies Corp Com	691,029	675,717
3,600	Reinsurance Group Amer Inc Com New	481,893	477,936
6,000	Te Connectivity LTD Reg Shs	783,556	786,900
19,000	Tapestry Inc Com	698,202	819,090
1,470	Ulta Beauty, Inc	623,410	802,135
1,600	Unitedhealth Group Inc Com	814,304	756,144
3,400	Visa Inc Com Cl A	630,261	766,564
4,700	Walmart Inc.	471,938	693,015
16,200	Wells Fargo & Co New Com	716,187	605,556
3,000	Workday Inc Cl A	465,709	619,620
3,160	Accenture PLC Cl A Ordinary	317,283	903,160
1,747	Air Products & Chemicals, Inc	331,093	501,756
11,838	Alphabet Inc Cap Stk Cl A	466,445	1,227,956
12,083	Apple, Inc	248,792	1,992,487
1,356	Blackrock Inc Com	655,318	907,327
285	Booking Holdings Inc Com	497,490	755,937
7,841	Bristol Myers Squibb Co Com	575,319	543,460
4,033	Broadridge Finl Solutions Inc Com	399,516	591,117
4,326	Chevron Corporation	441,733	705,830
12,390	Coca Cola Co Com	680,134	768,552
21,506	Comcast Corp Cl A	620,055	815,292
5,127	Conocophillips Com	252,498	508,650
1,086	Costco Wholesale Corp New Com	181,662	539,601
7,125	Disney Walt Co Com	758,903	713,426
2,623	Dollar General Corp New Com	228,650	552,037
3,582	Eaton Corp PLC	295,354	613,740

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
COMMON AND PREFERRED STOCK: (Continued)			
3,732	Ecolab Inc Com	$ 596,557	$ 617,758
4,042	Electronic Arts Inc Com	526,943	486,859
4,155	Eog Res Inc Com	372,320	476,288
2,899	Meta Platform, Inc	465,829	614,414
4,703	Global Pmts Inc	475,157	494,944
7,972	Intercontinental Exchange Inc Com	514,305	831,400
6,911	J P Morgan Chase & Co	420,820	900,572
4,535	Johnson & Johnson Com	743,016	702,925
3,549	Jones Lng Lasalle Inc Com	435,009	516,344
2,729	Lowes Cos Inc Com	605,596	545,718
838	Markel Corp Com	759,845	1,070,470
10,275	Medtronic PLC Shs	1,006,187	828,371
4,337	Merck & Co Inc New Com	324,620	461,413
7,352	Mks Instrument Inc Com	915,649	651,534
10,606	Microchip Technology Inc Com	397,384	888,571
7,414	Microsoft Corp Com	271,557	2,137,456
4,600	Nestle S A Sponsored ADR Repstg Reg	331,650	561,237
9,420	Nextera Energy Inc Com	251,871	726,094
916	O Reilly Automotive Inc New Com	368,222	777,666
4,286	Pepsico Inc	456,415	781,338
7,846	Perkinelmer Inc Com	1,015,896	1,045,558
5,253	Ptc Inc Com	623,894	673,592
5,273	Quanta Svcs Inc Com	203,100	878,693
5,931	Raytheon Technologies Corp Com	436,685	580,823
7,445	Realty Income Corp Com	495,888	471,417
6,182	Robert Half Intl Inc Com	496,033	498,084
1,755	Roper Technologies, Inc.	648,778	773,411
533	Regeneron Pharmaceuticals Com	203,283	437,950
7,155	State Str Corp Com	447,880	541,562
4,660	Texas Instruments Inc Com	291,782	866,807
12,506	TJX Cos Inc New Com	780,760	979,970
3,243	United Parcel Svc Inc Cl B	390,752	629,110
1,757	Unitedhealth Group Inc Com	493,573	830,341
10,781	US Bancorp Del Com New	298,157	388,655
3,722	Visa Inc Com Cl A	682,623	839,162
7,629	Xcel Energy Inc Com	232,233	514,500
	Total Common and Preferred Stocks	$ 57,935,529	$ 79,767,614
	Total Assets Held for Investment Purposes	$ 177,030,756	$ 202,682,534

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941, PLAN 001

SCHEDULE H LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED MARCH 31, 2023

Investments representing 5% or more of net assets available for benefits

(a) Identity (b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
U.S. Government Short-term Money Market Funds	$ 60,523,079	$ -	$ 60,523,079	$ 60,523,079	$ -
U.S. Government Short-term Money Market Funds	-	57,895,896	57,895,896	57,895,896	-

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a) (b) Identity of Issue (c) Description of Investment		(d) Cost	(e) Current Value
MUTUAL FUNDS:			
168,407	JPM Undiscovered Managers Behavioral Val Fd	$ 14,474,165	$ 12,829,270
147,724	Vanguard Extended Market Index Stock Fund	6,567,518	15,716,375
125,352	Brandes International Small Cap	1,516,549	1,643,369
17,740	DFA Emerging Markets Small Cap #5090	372,998	375,015
70,709	DFA International Small Company	1,319,741	1,308,829
258,143	Dodge & Cox International Stock Fund	10,019,602	11,812,619
23,609	Driehaus Emerging Markets Small Cap Growth Fund	279,501	427,559
93,946	T Rowe Price Emerging Markets Stock Fund	3,213,044	3,413,992
	Total Mutual Funds	$ 37,763,117	$ 47,527,026
U.S. GOVERNMENT AGENCIES:			
200,000	FHLMC series 4711, 3.50%, 06/15/37	$ 206,031	$ 190,375
225,000	FHLMC, 3.459%, 11/25/32	230,693	210,425
52,462	FHLMC, 3.000%, 09/01/34	53,831	49,823
20,165	FNMA, 3.409%, 02/01/27	20,934	18,989
111,620	FNMA, ADP Fltg Rate, 04/25/29	118,727	106,001
220,000	FNMA, 4.00%, 11/25/37	239,663	214,413
476,215	FNMA, 3.29%, 12/01/32	461,631	445,261
24,262	FNMA, 3.50%, 05/25/41	25,445	23,781
69,663	GNMA, 2.85%, 04/16/50	70,335	66,824
525,000	Freddie Mac Seasoned Lns, 2.75%, 09/25/29	537,858	466,515
90,000	Freddie Mac Seasoned Lns, 2.75%, 11/25/29	90,921	79,774
159,781	Freddie Scrtt Series Ser 2020, 2.50%, 11/25/59	168,824	146,996
364,000	Small Business Admin, 3.125%, 02/01/29	301,369	316,658
47,122	Slm Student Ln Tr Ser 2008 9 Cl A, Fltg Rate 04/25/23	48,182	46,952
	Total U.S. Government Agencies	$ 2,574,444	$ 2,382,787
U.S. GOVERNMENT BONDS AND NOTES:			
5,185,000	US Treasury Note, 2.125%, 05/15/25	$ 5,213,663	$ 4,986,311
3,555,000	US Treasury Note, 2.25%, 02/15/27	3,536,225	3,369,145
435,000	US Treasury Note, 2.125%, 11/30/24	431,244	420,558
3,940,000	US Treasury Note, 1.50%, 02/15/30	3,548,307	3,455,222
3,545,000	US Treasury Note, 1.875%, 02/15/32	3,202,602	3,112,262
699,563	US Treasury Bond, 1.750%, 01/15/28	762,360	716,045
65,000	US Treasury Bond, 4.750%, 02/15/37	97,365	74,196
3,545,000	US Treasury Bond, 3.625%, 08/15/43	3,852,497	3,443,932
3,960,000	US Treasury Bond, 2.00%, 02/15/50	3,825,373	2,809,145
	Total U.S. Government Bonds and Notes	$ 24,469,637	$ 22,386,815

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
MONEY MARKET FUNDS:			
	Goldman Sachs Financial Square Government Fund	$ 8,058,707	$ 8,058,707
	Total U.S. Government Securities	$ 35,102,788	$ 32,828,308
MUNICIPAL OBLIGATIONS:			
75,000	Connecticut St 2009, 5.632%, 12/01/29	$ 75,000	$ 79,600
35,000	Douglas Cnty Neb Sch Dist 1.638%, 12/15/30	35,000	28,351
320,000	Golden St Tob C Taxable, 0.988%, 06/01/24	320,000	304,710
235,000	Hall Cnty Neb Sch Dist No 2, 1.685%, 12/15/31	235,000	185,718
60,000	LA Vista Neb Economic Dev, 1.64%, 10/15/28	60,000	51,876
85,000	Lincoln Neb Elec Sys Rev Taxable, 1.749%, 09/01/32	85,000	67,557
125,000	Lincoln Neb West Haymarket, 6.00%, 12/15/39	150,483	139,469
45,000	Lincoln Neb West Haymarket, 2.60%, 12/15/31	44,676	38,892
115,000	New York N Y City Transitional, 5.767%, 08/01/36	132,677	120,588
285,000	New York City, NY Wtr/Swr, 5.724%, 06/15/42	290,593	318,735
170,000	San Antonio Tex Elec & Gas Rev, 4.365%, 02/01/2042	170,000	157,262
330,000	University of Texas, 4.644%, 08/15/30	340,997	335,141
	Total Municipal Obligations	$ 1,939,425	$ 1,827,900
CORPORATE BONDS AND NOTES:			
570,000	Agilent Technologies Inc Sr Glbl, 2.10%, 06/04/30	$ 574,245	$ 476,360
385,000	Albermarle Corp Sr Glbl Nt, 5.450%, 12/01/44	410,853	364,029
360,000	Aligned Dt Cen Iss, 1.937%, 08/15/46	360,000	317,587
545,000	Alphabet Inc Sr Glbl Nt, 2.05%, 08/15/50	499,526	346,413
426,798	Amer Homes Ser 2014, 3.678%, 12/18/36	446,604	417,549
120,000	Amsr Trust Ser 2020, 2.34%, 07/17/37	121,973	111,122
235,156	Angel Oak Mtg, 3.353%, 01/25/67	234,329	215,038
84,881	Atalaya Equip Leasing, 1.23%, 05/15/26	83,395	82,737
460,000	AT & T Inc 4.30%, 12/15/42	421,530	400,343
400,000	Bamll Com Mtg, Fltg Rate, 03/12/37	426,500	367,688
690,000	Bk of Amer Corp Fr, Var Rate, 04/22/32	596,953	575,819
200,000	Bank Ser 2019 BNK 16, Fltg Rate, 02/16/2052	205,999	192,055
245,000	Baylor Scott & White Hldgs Sr, 1.777%, 11/15/30	245,000	198,377
535,000	BMW US Cap, 2.85%, 08/14/29	536,211	481,120
148,264	Bravo Residential Fdg, Fltg Rate, 11/25/69	148,264	144,513
535,000	Burlington Northn Santa Fe, 4.55%, 09/01/44	558,826	504,221
340,000	Bx Cm Mtg Ser 2021, Fltg Rate, 09/15/36	340,000	326,890
259,949	Bx Cml Mtg Tr Ser 2022, Fltg Rate, 02/16/27	258,838	250,253
250,000	Bx Tr 2021-Aria, Fltg Rate, 10/15/36	249,375	239,867
164,652	Cars Db Ser 2021, 1.44%, 08/15/51	164,580	144,750
83,011	Cascade Fdg Mtg, 2.80%, 06/25/69	83,270	80,125

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
630,000	Cb Richard Ellis Svcs Inc Sr Nt, 2.50%, 04/01/31	$ 620,914	$ 501,587
210,000	CD 2018-CD7CMBS CTF Cl A-Sb, 4.213%, 08/15/51	216,296	202,969
550,529	Cf Hippolyta Issuer LLC Net Lease, 1.69%, 07/15/60	553,575	499,914
285,000	Chubb Corp, 6.800%, 11/15/31	293,522	314,261
15,493	Citigroup Mtg 2014A Cl A, Fltg Rate, 01/25/35	16,074	14,699
595,000	Citigroup Inc Sr Nt, Var Rate, 05/24/33	565,574	584,010
85,000	CME Group Inc, 3.000%, 03/15/25	84,455	82,363
220,000	Comcast Corp New Sr Glbl, 4.15%, 10/15/28	244,888	217,631
83,857	Comm Mtg Ser 2014 UBS4, 3.390%, 08/12/47	87,366	82,717
121,823	Corevest Amern Fin 2020-1, 1.832%, 03/15/50	121,822	115,231
238,705	Corevest Amern Fin 2020-4, 1.174%, 12/15/52	238,700	215,596
282,713	Csmc Trust Ser 2017, Fltg Rate, 04/25/47	299,234	253,536
570,000	Disney Walt Co Mtns Sr Note, 4.125%, 12/01/41	604,656	514,550
280,000	Dllmt LLC Ser 2021, 1.00%, 07/20/25	279,988	268,676
620,000	Dollar General Corp Sr Glbl, 3.50%, 04/03/30	674,647	569,489
490,000	Ebay Inc Sr Glbl, 3.600%, 06/5/27	500,812	467,548
152,789	Fhlmct Slstt Series Ser 2020 2, 2.00%, 09/27/60	158,906	138,143
211,125	Finance of AMR Std Ser 2021, Fltg Rate, 04/25/71	208,358	195,911
174,892	Fin of Amer Hecm Ser 2022, Fltg Rate, 02/25/32	174,891	165,612
277,214	Firstkey Homes Tr Ser 2020, 1.34%, 08/19/37	277,208	253,716
198,905	Fresb 2019-SB58 Mtg Tr, 3.610%, 10/25/28	199,829	192,534
300,000	Frtkl 2021-SFR1, 1.571%, 09/17/38	299,996	264,636
705,000	Goldman Sachs Group Inc, Fltg Rate, 02/24/33	574,813	605,433
345,000	GS Mortgage Sec Tr Ser 2020, Fltg Rate, 05/14/53	355,348	303,532
330,000	GS Mtg Secs Corp Tr 2021, Fltg Rate, 11/15/36	328,958	317,106
560,000	Harman Intl inds Inc Sr Nt, 4.150%, 05/15/25	566,020	550,721
277,425	Home Part of Amer Tr Ser 2021, Zero Cpn, 01/17/41	277,420	240,705
360,000	Hudson Yards Mtg, 3.228%, 07/12/39	370,772	309,480
575,000	Huntington Ingalls Inds Inc Sr Glbl, 3.483%, 12/01/27	585,164	538,907
695,000	Intercontinental Exchange Inc,2.10%, 05/26/2020	694,976	587,089
660,000	JPMorgan Chase & Co Sr Nt, Var Rate, 10/15/30	687,695	576,160
275,000	Keycorp Medium Term, 2.25%, 04/06/27	274,285	233,582
670,000	McDonalds Corp Med Term Nt Fr, 3.625%, 09/01/49	726,784	536,295
550,000	Meta Platforms Inc Glbl Nt, 3.85%,08/15/32	547,026	514,602
91,024	MFA Ser 2020, Fltg Rate, 03/25/65	91,152	83,172
360,000	Mhc Tr 2021-MHC2 Coml Mtg, Fltg Rate, 05/15/23	360,000	347,355
179,757	Mhp Com Mort Tr Ser 2022, Fltg Rate, 01/18/39	179,001	172,544
235,000	Morgan Stanley Cap Ser 2019, Fltg Rate, 06/17/52	242,037	219,141
585,000	Morgan Stanley Sr 1, Var Rate, 07/20/33	576,294	575,008
270,000	Mosaic Co, 5.45%, 11/15/33	297,955	271,423

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
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SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
555,000	National Retail Pptys Inc, 4.300%, 10/15/28	$ 564,834	$ 522,266
224,106	Navient Priv Ed Ln Tr Ser 2014 A, Fltg Rate, 10/15/31	226,628	223,446
159,893	Navient Private Ed Ln Ser 2021, 1.11%, 02/18/70	159,863	134,856
178,151	Nelnet Student Ln Tr 2021-A, 1.36%, 04/20/62	178,120	161,221
27,285	New Resi Mtg 2015 1 Cl A1, Fltg Rate, 05/28/52	28,018	25,260
45,690	New Resi Mtg 2015 2 Cl A1, Fltg Rate, 08/25/55	46,658	42,420
311,000	Nike Inc Sr Glbl, 3.875%, 11/1/45	305,998	280,845
208,038	Nmef Fdg 2022-A LLC, 2.58%, 10/16/28	208,020	201,848
273,177	North Texas Hl Ed Auth Ser 2021, Fltg Rate, 09/26/61	273,177	261,540
605,000	Nvidia Corp Sr Glbl, 3.50%, 04/01/50	644,213	495,289
550,000	Oracle Corp Sr Glbl, 2.30%, 03/25/28	550,865	492,206
485,000	Pacificorp, 6.250%, 10/15/37	561,370	543,064
159,438	Pawnee Equip Receivables, 1.10%, 07/15/27	159,425	153,176
15,038	Preferred Term 2003 Cl A1, Fltg Rate, 12/24/33	13,008	14,711
274,686	Progress Residential 2021-SFR6, 1.524%, 07/17/38	274,681	246,558
530,000	Qualcomm Inc Fr, 4.30%, 5/20/47	590,881	491,421
465,000	Raytheon Co Sr Nt, 4.875%, 10/15/40	576,402	453,254
180,000	Ready Cap Mtg Fin LLC Ser 2022, Fltg Rate, 01/26/37	180,000	175,708
460,000	Regions Finl Corp New, 1.80%, 08/12/28	455,008	377,099
145,000	Sabey Data Center Issuer LLC, 1.881%, 06/20/46	145,000	127,339
290,000	Schwab Charles Corp Perp Sub Glbl, Var Rate, 12/31/49	321,652	274,775
87,708	Smb Private Ed Ln Tr Ser 2016 A, 2.70%, 05/15/31	90,631	85,295
16,435	Sofi Professional Ln Prog 2016 D, 2.340%, 04/25/33	16,433	16,147
180,000	Sreit Ser 2021, Fltg Rate, 07/15/36	179,345	172,406
160,000	Stack Infrastructure, 1.877%, 03/26/46	160,000	142,090
218,485	Stack Infrastructure, 4.540%, 02/25/44	223,163	214,576
55,000	Starbucks Corp Sr Nt, 2.00%, 03/12/27	54,662	49,997
132,324	Sutherland Coml Mtg Tr, 1.55%, 12/25/41	132,308	116,760
229,201	Texas Elec Mkt Stabilization, 4.265%, 08/01/36	229,197	221,978
13,933	Towd PT Mtg 2017-1 ABS Cl A1, 2.750%, 10/25/56	13,984	13,665
13,598	Towd PT Mtg 2017-2 ABS Cl A1, 2.750%, 4/25/57	13,666	13,445
300,660	Tricon Amer Homes Tr Ser 2020, 1.482%, 11/18/39	300,652	253,750
350,000	Tricon Residential 2022s, 3.856%, 04/19/39	349,999	334,027
215,000	Trtx Issuer LTD Ser 2022, Fltg Rate, 02/17/39	215,000	211,244
630,000	Tsmc Global LTD Sr Glbl, 1.375%, 09/28/30	602,972	503,011
445,000	Ttx Co Medium Term, 4.600%, 02/01/49	482,699	409,890
125,000	UBS Commercial Ser 2018 C12, 4.194%, 08/17/51	128,750	120,466
250,000	UBS Commercial Ser 2019 C12, Fltg rate, 12/17/52	257,500	229,340
560,000	US Bancorp Del Perp Glbl J, Fltg Rate, 12/31/20	581,738	476,560
325,000	Vantage Data Ctrs Issuer LLC 2020-1, 1,645%, 09/15/45	325,000	292,444

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
340,000	Verizon Communication Inc, 3.55%, 03/22/51	$ 324,030	$ 259,406
550,000	Volkswagen Group Amer Fin LLC Sr, 3.35%, 05/13/25	575,068	531,443
525,000	Waste Mgmt Inc Del Sr Nt, 1.50%, 03/15/31	498,962	418,766
670,000	Wells Fargo & Co Fr, Var Rate, 02/11/31	671,340	567,785
620,000	Xilinx Inc Sr Glbl Nt, 2.375%, 06/01/30	644,936	541,124
136,404	Affirm Asset 2020, 3.46%, 10/15/2024	135,104	135,520
215,000	Alcoa Corp Sr Nt, 5.90%, 02/01/27	212,928	218,741
245,000	Cinemark USA Inc, 5.875%, 03/15/26	208,718	231,094
200,000	Clean Harbors Inc, 4.875%, 07/15/27	192,286	192,902
300,000	Crestwood Midstream Prtnrs, 5.625%, 05/01/27	281,310	289,023
296,000	Eldorado Resorts Inc, 6.25%, 07/01/25	292,690	296,015
150,000	Enersys Glbl, 4.375%, 12/15/27	137,811	139,125
240,000	Firstenergy Corp, Step Cpn, 07/15/27	222,747	228,600
350,000	Ford Motor Credit, 4.542%, 08/01/26	321,367	331,800
310,000	Goodyear Tire & Rubr Co, 4.875%, 03/15/27	285,657	292,612
300,000	Graphic Packaging Intl, 3.50%, 03/15/28	262,167	274,560
160,000	Service Pptys Tr, 4.75%, 10/01/26	135,849	133,590
200,000	Iheartcommunications Inc, 6.375%, 05/01/26	190,291	176,500
250,000	Land O Lakes, 7.45%, 03/15/28	249,958	237,500
300,000	Mattel Inc, 5.875%, 12/15/27	289,975	298,500
235,000	Netflix Sr Nt, 4.375%, 11/15/26	227,515	232,356
350,000	Newell Brands Inc, Setp Cpn, 04/01/26	327,317	336,875
250,000	Pbf Hldg Co, 6.00%, 02/15/28	231,191	240,343
300,000	Range Res Corp Sr Glbl, 4.875%, 05/15/25	290,157	294,123
150,000	Six Flags Entertainment, 5.50%, 4/15/27	143,219	145,367
300,000	United Rentals North Amer Inc, 4.875%, 01/15/28	281,238	286,875
250,000	Charter Communications Opr sr Glbl, 4.25%, 02/01/2031	206,247	204,415
80,000	Cb Richard Ellis Svcs in Sr Nt, 2.50%, 04/01/2031	62,842	63,694
300,000	Centene Corp Del Sr Glbl, 2.50%, 03/01/2031	235,489	242,940
200,000	Entegris Escrowcorp. Sr Sec Glbl, 4.75%, 04/15/2029	182,416	189,080
332,000	Frontier Comm Corp Sr Sec Glbl, 5.00%, 05/01/2028	292,981	288,096
250,000	Gray Television Inc Sr Glbl, 4.75%, 10/15/2030	193,855	165,920
300,000	Hilton Domestic Oper Co Inc Sr Glbl, 3.625%, 02/15/2032	242,803	253,125
300,000	Levi Strauss & Co New Sr Glbl 144a, 3.50%, 03/01/2031	243,200	255,750
150,000	National Retail Pptys Inc, 4.30%, 10/15/2028	139,826	141,153
300,000	Occidental Pete Corp Sr Glbl Nt, 6.125%, 01/01/2031	299,177	311,250
250,000	Oracle Corp Nt, 6.15%, 11/09/2029	254,528	266,282
225,000	Patrick Inds Inc Sr Glbl 144a, 4.75%, 05/01/2029	189,528	195,226
270,000	Tronox Inc Sr Glbl 144a, 4.625%, 03/15/2029	219,063	226,098
275,000	Schwab Charles Corp Perp Sub Glbl G, Var Rate, 12/31/2049	270,234	260,562

STEAM FITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELP FOR INVESTMENT PURPORSES AT END OF YEAR
MARH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
CORPORATE BONDS AND NOTES (Continued):			
250,000	Aercap Ireland Captial Limited Sr Glbl, 3.50%, 01/15/2025	$ 237,132	$ 238,645
238,000	Carnival Corp Sr Sec Glbl, 4.00%, 08/01/2028	196,385	204,878
300,000	Perrigo Finance Unlimited Comp Cr, Step Cpn, 06/15/2030	253,059	269,307
300,000	Weatherford Intl LTD BM Sr Glbl 144a, 8.625%, 04/30/2030	292,098	306,918
5,400	Ishares Iboxx $ High Yield Corporate Bond ETF	400,008	407,970
	Total Corporate Bonds and Notes	$ 44,289,897	$ 40,731,686
COMMON AND PREFERRED STOCK:			
5,042	Abbott Laboratories Com	$ 490,254	$ 510,553
4,800	Abbvie Inc Com	474,126	764,976
2,600	Accenture PLC Class A Ordinary	772,185	743,106
1,600	Adobe Inc	562,659	616,592
1,360	Albemarle Corp Com	365,178	300,614
14,900	Alphabet Inc Cap Stk Cl A	777,860	1,545,577
9,000	Amazon.Com Inc Com	1,015,772	929,610
9,739	Amazon.com Inc Com	1,407,759	1,005,941
4,000	American Express Co Com	504,493	659,800
4,400	Analog Devices Inc Com	750,666	867,768
10,000	Apple Inc Com	33,124	1,649,000
2,020	Avery Dennison Corp Com	239,889	361,439
20,200	Bank of America Corp Com	411,111	577,720
15,800	Bank New York Mellon Corp Com	578,649	717,952
14,600	Borgwarner Inc Com	722,201	717,006
9,800	Boston Scientific Corp Com	469,268	490,294
10,500	Bristol Myers Squibb Co Com	704,133	727,755
1,300	Broadcom Inc Com	605,890	834,002
3,900	Cdw Corp Com	133,821	760,071
1,800	Cheniere Energy Inc Com New	296,103	283,680
15,400	Cisco Sys Inc Com	887,624	805,035
20,000	Comcast Corp Cl A	776,194	758,200
3,400	Conocophillips Com	103,842	337,314
5,500	Crocs Inc Com	647,601	695,420
1,900	Deere & Co Com	649,203	784,472
4,500	Dover Corp Com	504,298	683,730
1,490	Elevance Health Inc	738,842	685,117
7,400	Eversource Energy Com	618,018	579,124
5,600	Fiserv Inc Com	542,769	632,968
10,400	Gaming & Leisure Pptys Inc Com	467,808	541,424
8,100	Interactive Brokers Group Inc Com Cl A	689,464	668,736
25,000	Interpublic Group Cos Inc Com	748,133	931,000
3,300	Iqvia Hldgs Inc Com	765,231	656,337

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue / (c) Description of Investment	(d) Cost	(e) Current Value
COMMON AND PREFERRED STOCK: (Continued)			
9,800	Iron MTN Inc New Com	$ 499,098	$ 518,518
18,400	Keurig Dr Pepper Inc Com	557,949	649,152
5,400	Kimberly Clark Corp Com	561,272	724,788
4,500	Marathon Pete Corp Com	602,538	606,735
2,240	McKesson Corp Com	818,454	797,552
7,400	Merck & Co Inc New Com	606,803	787,286
5,300	Microsoft Corp Com	339,427	1,527,990
9,900	Microchip Technology Inc Com	560,676	829,422
10,300	Mondelez Intl Inc Cl A	565,789	718,116
7,000	Nextera Energy	405,696	539,560
2,700	Norfolk Southn Corp Com	414,391	572,400
4,300	Oracle Corp Com	387,817	399,556
2,300	Packaging Corp of America Com	260,726	319,309
2,200	Parker Hannifin Corp Com	430,976	739,442
2,700	Pioneer Nat Res Co Com	162,744	551,448
6,900	Raytheon Technologies Corp Com	691,029	675,717
3,600	Reinsurance Group Amer Inc Com New	481,893	477,936
6,000	Te Connectivity LTD Reg Shs	783,556	786,900
19,000	Tapestry Inc Com	698,202	819,090
1,470	Ulta Beauty, Inc	623,410	802,135
1,600	Unitedhealth Group Inc Com	814,304	756,144
3,400	Visa Inc Com Cl A	630,261	766,564
4,700	Walmart Inc.	471,938	693,015
16,200	Wells Fargo & Co New Com	716,187	605,556
3,000	Workday Inc Cl A	465,709	619,620
3,160	Accenture PLC Cl A Ordinary	317,283	903,160
1,747	Air Products & Chemicals, Inc	331,093	501,756
11,838	Alphabet Inc Cap Stk Cl A	466,445	1,227,956
12,083	Apple, Inc	248,792	1,992,487
1,356	Blackrock Inc Com	655,318	907,327
285	Booking Holdings Inc Com	497,490	755,937
7,841	Bristol Myers Squibb Co Com	575,319	543,460
4,033	Broadridge Finl Solutions Inc Com	399,516	591,117
4,326	Chevron Corporation	441,733	705,830
12,390	Coca Cola Co Com	680,134	768,552
21,506	Comcast Corp Cl A	620,055	815,292
5,127	Conocophillips Com	252,498	508,650
1,086	Costco Wholesale Corp New Com	181,662	539,601
7,125	Disney Walt Co Com	758,903	713,426
2,623	Dollar General Corp New Com	228,650	552,037
3,582	Eaton Corp PLC	295,354	613,740

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN #47-6045941, PLAN 001

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
MARCH 31, 2023

(a)	(b) Identity of Issue (c) Description of Investment	(d) Cost	(e) Current Value
COMMON AND PREFERRED STOCK: (Continued)			
3,732	Ecolab Inc Com	$ 596,557	$ 617,758
4,042	Electronic Arts Inc Com	526,943	486,859
4,155	Eog Res Inc Com	372,320	476,288
2,899	Meta Platform, Inc	465,829	614,414
4,703	Global Pmts Inc	475,157	494,944
7,972	Intercontinental Exchange Inc Com	514,305	831,400
6,911	J P Morgan Chase & Co	420,820	900,572
4,535	Johnson & Johnson Com	743,016	702,925
3,549	Jones Lng Lasalle Inc Com	435,009	516,344
2,729	Lowes Cos Inc Com	605,596	545,718
838	Markel Corp Com	759,845	1,070,470
10,275	Medtronic PLC Shs	1,006,187	828,371
4,337	Merck & Co Inc New Com	324,620	461,413
7,352	Mks Instrument Inc Com	915,649	651,534
10,606	Microchip Technology Inc Com	397,384	888,571
7,414	Microsoft Corp Com	271,557	2,137,456
4,600	Nestle S A Sponsored ADR Repstg Reg	331,650	561,237
9,420	Nextera Energy Inc Com	251,871	726,094
916	O Reilly Automotive Inc New Com	368,222	777,666
4,286	Pepsico Inc	456,415	781,338
7,846	Perkinelmer Inc Com	1,015,896	1,045,558
5,253	Ptc Inc Com	623,894	673,592
5,273	Quanta Svcs Inc Com	203,100	878,693
5,931	Raytheon Technologies Corp Com	436,685	580,823
7,445	Realty Income Corp Com	495,888	471,417
6,182	Robert Half Intl Inc Com	496,033	498,084
1,755	Roper Technologies, Inc.	648,778	773,411
533	Regeneron Pharmaceuticals Com	203,283	437,950
7,155	State Str Corp Com	447,880	541,562
4,660	Texas Instruments Inc Com	291,782	866,807
12,506	TJX Cos Inc New Com	780,760	979,970
3,243	United Parcel Svc Inc Cl B	390,752	629,110
1,757	Unitedhealth Group Inc Com	493,573	830,341
10,781	US Bancorp Del Com New	298,157	388,655
3,722	Visa Inc Com Cl A	682,623	839,162
7,629	Xcel Energy Inc Com	232,233	514,500
	Total Common and Preferred Stocks	$ 57,935,529	$ 79,767,614
	Total Assets Held for Investment Purposes	$ 177,030,756	$ 202,682,534

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached April 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Steamfitters Local Union No. 464 Pension Plan EIN: 47-6045941/PN: 001
April 1, 2022

	Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments			
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 368,061	$ 591,329	$ 8,021,092	$ 8,980,482
2023	1,120,624	708,099	7,828,125	9,656,848
2024	1,816,640	817,564	7,622,625	10,256,829
2025	2,448,007	864,071	7,412,219	10,724,297
2026	3,076,189	983,914	7,201,697	11,261,800
2027	3,689,895	1,086,701	6,987,006	11,763,602
2028	4,200,397	1,111,739	6,765,902	12,078,038
2029	4,726,902	1,163,667	6,545,559	12,436,128
2030	5,241,786	1,279,844	6,319,581	12,841,211
2031	5,772,896	1,329,393	6,088,043	13,190,332
2032	6,194,291	1,338,554	5,853,822	13,386,667
2033	6,527,006	1,364,263	5,614,861	13,506,130
2034	6,872,673	1,359,844	5,371,492	13,604,009
2035	7,291,517	1,403,647	5,124,114	13,819,278
2036	7,695,126	1,414,057	4,873,204	13,982,387
2037	8,019,381	1,415,083	4,619,329	14,053,793
2038	8,294,773	1,405,858	4,363,106	14,063,737
2039	8,660,849	1,405,424	4,105,220	14,171,493
2040	9,009,896	1,399,704	3,846,469	14,256,069
2041	9,366,065	1,383,670	3,587,732	14,337,467
2042	9,718,898	1,358,239	3,329,932	14,407,069
2043	9,943,560	1,325,692	3,074,040	14,343,292
2044	10,101,828	1,291,466	2,821,111	14,214,405
2045	10,169,811	1,268,682	2,572,303	14,010,796
2046	10,139,707	1,230,941	2,328,893	13,699,541
2047	10,258,602	1,191,472	2,092,273	13,542,347
2048	10,247,400	1,150,298	1,863,962	13,261,660
2049	10,174,097	1,107,460	1,645,523	12,927,080
2050	10,095,962	1,063,005	1,438,540	12,597,507
2051	9,965,237	1,017,012	1,244,556	12,226,805
2052	9,688,224	969,587	1,064,934	11,722,745
2053	9,413,631	920,857	900,771	11,235,259
2054	8,996,178	871,000	752,820	10,619,998
2055	8,706,910	820,248	621,410	10,148,568
2056	8,428,934	768,869	506,435	9,704,238
2057	8,111,249	717,172	407,386	9,235,807
2058	7,712,721	665,489	323,382	8,701,592
2059	7,279,450	614,187	253,261	8,146,898
2060	6,857,026	563,666	195,655	7,616,347
2061	6,418,768	514,310	149,080	7,082,158
2062	6,005,315	466,480	112,024	6,583,819
2063	5,605,976	420,539	83,008	6,109,523
2064	5,236,412	376,793	60,649	5,673,854
2065	4,900,765	335,488	43,687	5,279,940
2066	4,571,600	296,827	31,018	4,899,445
2067	4,249,913	260,946	21,700	4,532,559
2068	3,936,828	227,922	14,948	4,179,698
2069	3,632,978	197,782	10,133	3,840,893
2070	3,339,210	170,481	6,753	3,516,444
2071	3,056,219	145,934	4,421	3,206,574

	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained age	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	8	n/a	60	215	5	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	5	n/a	73	279	34	703	3	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	10	n/a	72	289	45	760	25	1,328	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	5	n/a	58	314	51	783	35	1,460	26	2,014	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	6	n/a	45	312	36	893	16	n/a	27	2,029	22	2,621	0	n/a	0	n/a	0	n/a	0	n/a
45 to 49	3	n/a	25	307	21	839	15	n/a	21	1,960	23	2,623	10	n/a	1	n/a	0	n/a	0	n/a
50 to 54	4	n/a	12	n/a	14	n/a	10	n/a	10	n/a	23	2,603	20	3,196	10	n/a	0	n/a	0	n/a
55 to 59	1	n/a	12	n/a	6	n/a	8	n/a	11	n/a	21	2,558	10	n/a	10	n/a	3	n/a	0	n/a
60 to 64	1	n/a	6	n/a	10	n/a	4	n/a	4	n/a	12	n/a	3	n/a	0	n/a	0	n/a	0	n/a
65 to 69	0	n/a	0	n/a	2	n/a	0	n/a	1	n/a	0	n/a	2	n/a	0	n/a	0	n/a	0	n/a
70 & up	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments		
Plan Year Beginning	**Employer Contributions**	**Withdrawal Liability Payments**	**Total**
2022	$ 9,200,000	$ 0	$ 9,200,000
2023	9,225,000	0	9,225,000
2024	9,225,000	0	9,225,000
2025	9,225,000	0	9,225,000
2026	9,225,000	0	9,225,000
2027	9,225,000	0	9,225,000
2028	9,225,000	0	9,225,000
2029	9,225,000	0	9,225,000
2030	9,225,000	0	9,225,000
2031	9,225,000	0	9,225,000

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

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

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2022 Outstanding Balance	4/1/2022 Amortization Payment
				Years	Months		
Charges							
4/1/1995	Plan Amendment		30	3	0	810,436	287,325
4/1/1996	Assumptions		30	4	0	233,114	63,893
4/1/1997	Assumptions		30	5	0	98,822	22,329
4/1/1997	Plan Amendment		30	5	0	988,981	223,458
4/1/1998	Plan Amendment		30	6	0	1,185,045	229,852
1/1/1999	Plan Amendment		30	6	9	2,028,003	357,693
4/1/1999	Assumptions		30	7	0	629,635	107,796
4/1/2000	Plan Amendment		30	8	0	890,071	137,261
4/1/2001	Plan Amendment		30	9	0	663,531	93,603
4/1/2002	Assumptions		30	10	0	871,557	113,838
4/1/2002	Plan Amendment		30	10	0	2,114,933	276,242
4/1/2003	Plan Amendment		30	11	0	1,391,294	169,902
4/1/2005	Assumptions	1,582,409	30	13	0	1,064,011	116,174
4/1/2005	Plan Amendment	1,342,276	30	13	0	902,509	98,541
4/1/2006	Assumptions	427,347	30	14	0	300,697	31,323
4/1/2007	Plan Amendment	2,324,430	30	15	0	1,703,394	170,104
4/1/2008	Assumptions	129,657	15	1	0	13,281	13,281
4/1/2008	Experience Loss	1,491,563	15	1	0	152,701	152,701
4/1/2009	Amendment	1,450,557	15	2	0	287,319	148,182
4/1/2009	Experience Loss	8,599,219	15	2	0	1,703,260	878,436
4/1/2011	Experience Loss	3,277,607	15	4	0	1,216,368	333,390
4/1/2012	Assumptions	2,502,252	15	5	0	1,124,140	253,997
4/1/2012	Experience Loss	1,735,303	15	5	0	779,589	176,146
4/1/2014	Amendment	3,522,167	15	7	0	2,080,034	356,108
4/1/2015	Amendment	5,765,154	15	8	0	3,772,506	581,771
4/1/2016	Amendment	2,116,714	15	9	0	1,511,346	213,203
4/1/2016	Experience Loss	2,443,507	15	9	0	1,744,677	246,119
4/1/2018	Amendment	8,133,541	15	11	0	6,684,642	816,312
4/1/2018	Experience Loss	1,777,215	15	11	0	1,460,625	178,368
4/1/2019	Amendment	3,942,897	15	12	0	3,432,556	395,044
4/1/2019	Experience Loss	1,271,271	15	12	0	1,106,728	127,371
4/1/2020	Experience Loss	5,716,219	15	13	0	5,236,588	571,759
4/1/2020	Plan Amendment	1,665,096	15	13	0	1,525,383	166,550
4/1/2021	Assumptions	5,893,154	15	14	0	5,649,455	588,501
4/1/2022	Amend (13th Check)	818,000	1	1	0	818,000	818,000

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2022 Outstanding Balance	4/1/2022 Amortization Payment
				Years	Months		
4/1/2022	Amendment	4,414,606	15	15	0	4,414,606	440,850
				Total Charges:		**60,589,837**	**9,955,423**
Credits							
4/1/2010	Assumptions	1,504,348	15	3	0	432,522	153,343
4/1/2010	Experience Gain	3,974,265	15	3	0	1,142,664	405,110
4/1/2013	Experience Gain	779,718	15	6	0	407,236	78,988
4/1/2014	Experience Gain	4,527,933	15	7	0	2,673,998	457,797
4/1/2015	Assumption	32,583	15	8	0	21,324	3,288
4/1/2015	Experience Gain	4,078,616	15	8	0	2,668,898	411,580
4/1/2016	Assumptions	1,529,709	15	9	0	1,092,219	154,078
4/1/2017	Assumptions	460,770	15	10	0	354,679	46,326
4/1/2017	Experience Gain	700,801	15	10	0	539,445	70,459
4/1/2019	Assumptions	3,096,602	15	12	0	2,695,800	310,253
4/1/2020	Assumption	616,321	15	13	0	564,607	61,647
4/1/2021	Experience Gain	1,842,173	15	14	0	1,765,993	183,963
4/1/2022	Assumption	2,138,163	15	15	0	2,138,163	213,521
4/1/2022	Experience Gain	4,832,306	15	15	0	4,832,306	482,563
				Total Credits:		**21,329,854**	**3,032,916**
				Net Charges:		**39,259,983**	**6,922,507**
				Less Credit Balance:		40,784,919	
				Less Reconciliation Balance:		0	
				Unfunded Actuarial Liability:		**-1,524,936**	

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates for females were adjusted from 95% to 100% of the PRI-2012 Blue Collar Mortality Table. The assumed mortality rates for males remain 105% of the PRI-2012 Blue Collar Mortality Table. The mortality projection scale was updated from MP-2020 to MP-2021. These changes were made (1) to update credible plan experience into expected mortality, and (2) to reflect the latest mortality improvement data available.

- The assumed hourly contribution rate was increased from $6.03 to $6.13 to reflect a prorated portion of the negotiated increase effective May 29, 2022.

- The assumed future hours worked were changed from 2,000 hours to 1,950 hours per future year for vested active lives and from 1,350 hours to 1,400 hours per future year for non-vested active lives. This represents our best estimate of future hours based on recent plan experience.

- The assumed future pension credit was changed from 1.10 to 1.03 per future year for vested active lives. For non-vested active lives, the assumed future pension credit remains at 0.90 per future year.

- The assumed operational expenses were increased from $360,000 to $385,000 to reflect our best estimate of future expenses based on recent plan experience.

- The expense load on ASC 960 liabilities was changed from 5.00% to 4.75% based on recent plan experience.

- The current liability interest rate was changed from 2.02% to 1.88%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The benefit rate for past and future service was increased from $107 to $112 for participants whose date of separation was on or after January 1, 2022.
- Participants in pay status as of December 1, 2021 were granted a single sum payment of $2,000.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	April 1, 2022
Interest rates	
ERISA rate of return used to value liabilities	6.50% per year net of investment expenses
Unfunded vested benefits	6.50% per year net of investment expenses
Current liability	1.88% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
Funding	$385,000 per year excluding investment expenses.
ASC 960	A 4.75% load was applied to the accrued liabilities for 2022 (5.00% for 2021).
Loading for pop-up feature	Liabilities for non-retired participants' benefits to be paid after retirement increased 0.9%; liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.4%.
Mortality	
Assumed plan mortality	105% male and 100% female of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

50% of the T-2 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below

Age	Withdrawal Rate
25	.0265
30	.0253
35	.0235
40	.0175
45	.0088
50	.0020

Select rates are 20% at each age for the first two years of employment.

No withdrawal assumed after participant reaches early retirement age.

Disability

1964 OASDI Disability Table - specimen rates shown below:

Age	Disability Rate
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061
55	.0101
60	.0163

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

According to the following schedule:

Age	Prior to 25 Pension Credits	After 25 Pension Credits
55 - 56	0.01	0.01
57	0.10	0.10
58	0.10	0.30
59	0.10	0.60
60	0.10	0.15
61 - 62	0.15	0.15
63 - 68	0.35	0.35
69+	1.00	1.00

Resulting in an average expected retirement age of 60.8.

Inactive vested lives: Age 55 or attained age, if later.

Disabled lives: Disability benefit payable to earliest eligible age for unreduced retirement benefit

Timing of decrements: Middle of year

Future hours worked

Vested lives: 1,950 hours per year, 0 after assumed retirement age
Non-vested lives: 1,400 hours per year, 0 after assumed retirement age

Future pension credit

Vested lives: 1.03 per year 0 after assumed retirement age
Non-vested lives: 0.90 per year 0 after assumed retirement age

Future hourly contribution rate: $6.13

Age of participants with unrecorded birth dates: Based on average entry age of participants with recorded birth dates and same vesting status.

Optional form assumption: All non-retired participants assumed to elect the life only form of benefit.

Marriage assumptions: 80% assumed married with the male spouse 3 years older than his wife.

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to April 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
Dollar limit	$245,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following disability for active participants and post-retirement death benefits for non-actives.
Benefits vested	No death benefits are vested. Disability benefits are considered vested. Early retirement subsides are considered vested when participant has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Finally, a 105% multiplier for males and 100% multiplier for females were applied. This was based on a study of data from larger plans in similar industries. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for the period April 1, 2014 to March 31, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were studied for the period April 1, 2014 to March 31, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
Actives	Eligible employees with at least one hour during the preceding plan year.
Inactive vested	Vested participants with no hours during the preceding plan year.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
Actuarial value	Smoothed market value with phase-in. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
Unfunded vested benefits	For the presumptive method, market value is used.

FORM 5500, 47-6045942, PLAN NUMBER 001
STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN

SCHEDULE R, LINE 13e - INFORMATION ON CONTRIBUTION RATES AND BASE UNITS
FOR THE YEAR ENDED MARCH 31, 2023

Rate	Time Period	Base Unit
$ 6.05	5/31/21 to 5/28/22	Hour
$ 6.15	5/29/22 to 6/3/23	Hour

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The benefit rate for past and future service was increased from $107 to $112 for participants whose date of separation was on or after January 1, 2022.
- Participants in pay status as of December 1, 2021 were granted a single sum payment of $2,000.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Steamfitters and Plumbers Local Union No. 464 Pension Plan was established effective July 15, 1965 as a result of Collective Bargaining Agreements between the Mechanical Contractors Association of Omaha, Inc. and the Steamfitters and Plumbers Local Union No. 464.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Social Security Supplement Benefits, Bridge Benefits, Joint and 50% Survivor Benefits , Joint and 75% Survivor Benefits, Joint and 100% Survivor Benefits, Disability Benefits, Vested Benefits and Death Benefits.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

Date	Hourly Contribution Rate
06-01-2004	3.90
06-01-2005	4.00
05-31-2006	4.07
05-30-2007	4.42
05-28-2008	4.52
05-27-2009	4.72
05-19-2010	4.76
05-22-2011	4.81
05-27-2012	4.93
05-26-2013	5.03
06-08-2014	5.18
05-31-2015	5.33
06-01-2016	5.43
06-11-2017	5.60
05-27-2018	5.75
05-27-2019	5.85
05-31-2020	5.95
05-30-2021	6.05
05-29-2022	6.15

Reciprocity

The fund is signatory to the Midwestern States – United Association Reciprocal Pension Agreement and has entered into reciprocity agreements with other independent locals.

SUMMARY OF PLAN PROVISIONS

Plan year	January 1 thru December 31
Fiscal year	April 1 thru March 31
Participation	Immediately upon completing one hour of service in covered employment.
Year of vesting service	Calendar Year with at least 800 hours.
Pension credit	.10 for each 150 hours worked in covered employment during the calendar year up to 1.0 pension credits at 1500 hours. An additional .10 pension credit can be earned for 2,000 or more hours worked during the calendar year. Hours in excess of 2,000 during a calendar year will be banked up to a total of 1,500 hours.
Break in service	Plan Year with less than 150 hours.
Normal pension retirement benefit	
Eligibility	Age 65 and 5th anniversary of participation.
Monthly amount	$112.00 per pension credit. Payable for life.
Regular pension retirement benefit	
Eligibility	Age 59 and 5 pension credits.
Monthly amount	$112.00 per pension credit. Payable for life.

SUMMARY OF PLAN PROVISIONS (CONT.)

Early retirement benefit	
Eligibility	Age 55 and 5 pension credits.
Monthly amount	Normal reduced by 1/6 of 1% for each month or part of a month prior to age 59. Payable for life.
Disability benefit	
Eligibility	Totally and permanently disabled with 5 pension credits. Six month waiting period.
Monthly amount	Greater of $250 or the normal pension amount. Adjusted amount payable as a Joint and 50% Survivor pension if married. Benefit terminates upon recovery or return to work.
Social Security supplement	
Eligibility	Later of age 58 or the annuity starting date and 25 pension credits. Must have retired from active status. Not payable to disability pensioners.
Monthly amount	$1,600 in addition to any other eligible benefit. Payable until age 62 or death, whichever occurs first.
Bridge payment	
Eligibility	Age 55, 5 pension credits and at least 200 hours in 1995. Must have retired from active status. Not payable to disability pensioners.
Monthly amount	$200. Payable until age 65 or death, whichever occurs first.
Vested benefit	
Eligibility	Termination of employment, age 55 with 5 years of vesting service and 5 pension credits or age 65.
Monthly amount	Normal payable at normal or early retirement. Benefit is reduced by 1/6 of 1% for each month prior to age 59. Payable for life.
Optional forms of payment	• Qualified joint and 50% survivor pension with pop-up • Qualified joint and 75% survivor pension with pop-up • Qualified joint and 100% survivor pension with pop-up

SUMMARY OF PLAN PROVISIONS (CONT.)

Pre-retirement lump sum death benefit	
Eligibility	Death of vested participant, 5 years of vesting service and 1/10 pension credit in the plan year of or preceding the date of death. Not eligible for surviving spouse pension.
Lump sum amount	$15,000.
Post-retirement lump sum death benefit	
Eligibility	Death of eligible pensioner.
Lump sum amount	$15,000 less the total amount of pension benefits paid to the pensioner during retirement. If a pensioner's spouse is eligible for the joint and 50% survivor pension, no lump sum death benefit will be paid until the death of the spouse. The amount payable is then reduced by the total pension and survivor benefits already paid.
Pre-retirement surviving spouse pension	
Eligibility	Death of vested participant with surviving spouse: a) Age 50, 5 pension credits and active employee b) Age 55 but requirements in (a) not met c) Under age 55 but requirements in (a) not met You are vested if you have 5 years of vesting service or are at least age 65.
Monthly amount	a) 50% of participant's regular pension amount. Payable to spouse over spouse's lifetime beginning the month following the month of participant's death. b) 50% of Joint and 50% Survivor pension as if the participant retired on a Joint and 50% Survivor pension the day before his death. Payable to spouse over spouse's lifetime beginning the month following the month of participant's death. c) 50% of joint and 50% survivor pension as if the participant terminated employment on the date last worked. Payable to spouse over spouse's lifetime beginning with the month following the month in which the participant would have reached age 55.

SUMMARY OF PLAN PROVISIONS (CONT.)

Post-retirement death benefit (pop-up)	
Eligibility	Death of participant's spouse while receiving a joint and survivor pension.
Monthly amount	Benefit is increased to the amount payable had the pensioner been unmarried on the date the benefit began. All monthly benefits will then stop on the death of the pensioner.

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

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] 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 ▶ [X]

D Check box if filing under: [X] 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 LOCAL UNION NO. 464 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/15/1964

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 LOCAL UNION NO. 464

PENSION PLAN
3930 SOUTH 147TH STREET, SUITE 100

OMAHA NE 68144-5569

2b Employer Identification Number (EIN) **-***5941

2c Plan Sponsor's telephone number 402-401-2345

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	Signature of plan administrator	Date 12/20/2023	GARY DIXON Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 12/21/2024	ALEX JAMBOR Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

218401 12-08-22

17351218 767246 60033 2022.05010 BOARD OF TRUSTEES STEAMFI 60033__1

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 1651
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) 1066
a (2)	Total number of active participants at the end of the plan year	6a(2) 1136
b	Retired or separated participants receiving benefits	6b 381
c	Other retired or separated participants entitled to future benefits	6c 151
d	Subtotal. Add lines 6a(2), 6b, and 6c	6d 1668
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 51
f	Total. Add lines 6d and 6e	6f 1719
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 66

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

[redacted]

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. 218611 01-04-23 Form 8955-SSA (2022)

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941, PLAN 001

SCHEDULE H LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED MARCH 31, 2023

Investments representing 5% or more of net assets available for benefits

(a) Identity (b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
U.S. Government Short-term Money Market Funds	$ 60,523,079	$ -	$ 60,523,079	$ 60,523,079	$ -
U.S. Government Short-term Money Market Funds	-	57,895,896	57,895,896	57,895,896	-

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

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

▶ **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 Local Union No. 464 Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES-PLAN STATED ABOVE

D Employer Identification Number (EIN)
47-6045941

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 4 Day 1 Year 2022

b	Assets		
(1)	Current value of assets	1b(1)	215,400,666
(2)	Actuarial value of assets for funding standard account	1b(2)	202,043,305
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	200,518,369
(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)	182,246,751
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)	382,029,070
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	16,996,255
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	8,896,852
(3)	Expected plan disbursements for the plan year	1d(3)	8,980,482

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

Paul Wedding

Signature of actuary

09/11/2023

Date

Paul Wedding, ASA, EA, MAAA

Type or print name of actuary

23-08071

Most recent enrollment number

United Actuarial Services, Inc.

Firm name

(317) 580-8667

Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	215,400,666
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		426	125,234,637
(2) For terminated vested participants		159	33,766,400
(3) For active participants:			
(a) Non-vested benefits			32,469,154
(b) Vested benefits			190,558,879
(c) Total active		1,019	223,028,033
(4) Total		1,604	382,029,070
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	56.38 %

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
03/31/2023	12,447,687				
			Totals ► **3(b)**	12,447,687	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	110.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☒ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.88 %	
		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**	6.50 %	6.50%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.50%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.2%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	3.7%	
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)**	372,881	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4,832,306	-482,563
3	4,414,606	440,850
3	818,000	818,000

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	5,244,381

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)		60,589,837	9,955,423
(2) Funding waivers	9c(2)		0	0
(3) Certain bases for which the amortization period has been extended	9c(3)		0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d		987,986
e Total charges. Add lines 9a through 9d		9e		16,187,790
Credits to funding standard account:				
f Prior year credit balance, if any		9f		40,784,919
g Employer contributions. Total from column (b) of line 3		9g		12,447,687
			Outstanding balance	
h Amortization credits as of valuation date	9h		21,329,854	3,032,916
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i		3,252,710
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)		47,397,542	
(2) "RPA '94" override (90% current liability FFL)	9j(2)		152,209,633	
(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		59,518,232
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m		43,330,442
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n		
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)		0
(3) Total as of valuation date		9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10		0

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

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The benefit rate for past and future service was increased from $107 to $112 for participants whose date of separation was on or after January 1, 2022.
- Participants in pay status as of December 1, 2021 were granted a single sum payment of $2,000.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Steamfitters and Plumbers Local Union No. 464 Pension Plan was established effective July 15, 1965 as a result of Collective Bargaining Agreements between the Mechanical Contractors Association of Omaha, Inc. and the Steamfitters and Plumbers Local Union No. 464.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Social Security Supplement Benefits, Bridge Benefits, Joint and 50% Survivor Benefits , Joint and 75% Survivor Benefits, Joint and 100% Survivor Benefits, Disability Benefits, Vested Benefits and Death Benefits.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

Date	Hourly Contribution Rate
06-01-2004	3.90
06-01-2005	4.00
05-31-2006	4.07
05-30-2007	4.42
05-28-2008	4.52
05-27-2009	4.72
05-19-2010	4.76
05-22-2011	4.81
05-27-2012	4.93
05-26-2013	5.03
06-08-2014	5.18
05-31-2015	5.33
06-01-2016	5.43
06-11-2017	5.60
05-27-2018	5.75
05-27-2019	5.85
05-31-2020	5.95
05-30-2021	6.05
05-29-2022	6.15

Reciprocity

The fund is signatory to the Midwestern States – United Association Reciprocal Pension Agreement and has entered into reciprocity agreements with other independent locals.

SUMMARY OF PLAN PROVISIONS

Plan year	January 1 thru December 31
Fiscal year	April 1 thru March 31
Participation	Immediately upon completing one hour of service in covered employment.
Year of vesting service	Calendar Year with at least 800 hours.
Pension credit	.10 for each 150 hours worked in covered employment during the calendar year up to 1.0 pension credits at 1500 hours. An additional .10 pension credit can be earned for 2,000 or more hours worked during the calendar year. Hours in excess of 2,000 during a calendar year will be banked up to a total of 1,500 hours.
Break in service	Plan Year with less than 150 hours.
Normal pension retirement benefit	
Eligibility	Age 65 and 5th anniversary of participation.
Monthly amount	$112.00 per pension credit. Payable for life.
Regular pension retirement benefit	
Eligibility	Age 59 and 5 pension credits.
Monthly amount	$112.00 per pension credit. Payable for life.

SUMMARY OF PLAN PROVISIONS (CONT.)

Early retirement benefit	
Eligibility	Age 55 and 5 pension credits.
Monthly amount	Normal reduced by 1/6 of 1% for each month or part of a month prior to age 59. Payable for life.
Disability benefit	
Eligibility	Totally and permanently disabled with 5 pension credits. Six month waiting period.
Monthly amount	Greater of $250 or the normal pension amount. Adjusted amount payable as a Joint and 50% Survivor pension if married. Benefit terminates upon recovery or return to work.
Social Security supplement	
Eligibility	Later of age 58 or the annuity starting date and 25 pension credits. Must have retired from active status. Not payable to disability pensioners.
Monthly amount	$1,600 in addition to any other eligible benefit. Payable until age 62 or death, whichever occurs first.
Bridge payment	
Eligibility	Age 55, 5 pension credits and at least 200 hours in 1995. Must have retired from active status. Not payable to disability pensioners.
Monthly amount	$200. Payable until age 65 or death, whichever occurs first.
Vested benefit	
Eligibility	Termination of employment, age 55 with 5 years of vesting service and 5 pension credits or age 65.
Monthly amount	Normal payable at normal or early retirement. Benefit is reduced by 1/6 of 1% for each month prior to age 59. Payable for life.
Optional forms of payment	• Qualified joint and 50% survivor pension with pop-up • Qualified joint and 75% survivor pension with pop-up • Qualified joint and 100% survivor pension with pop-up

SUMMARY OF PLAN PROVISIONS (CONT.)

Pre-retirement lump sum death benefit	
Eligibility	Death of vested participant, 5 years of vesting service and 1/10 pension credit in the plan year of or preceding the date of death. Not eligible for surviving spouse pension.
Lump sum amount	$15,000.
Post-retirement lump sum death benefit	
Eligibility	Death of eligible pensioner.
Lump sum amount	$15,000 less the total amount of pension benefits paid to the pensioner during retirement. If a pensioner's spouse is eligible for the joint and 50% survivor pension, no lump sum death benefit will be paid until the death of the spouse. The amount payable is then reduced by the total pension and survivor benefits already paid.
Pre-retirement surviving spouse pension	
Eligibility	Death of vested participant with surviving spouse: a) Age 50, 5 pension credits and active employee b) Age 55 but requirements in (a) not met c) Under age 55 but requirements in (a) not met You are vested if you have 5 years of vesting service or are at least age 65.
Monthly amount	a) 50% of participant's regular pension amount. Payable to spouse over spouse's lifetime beginning the month following the month of participant's death. b) 50% of Joint and 50% Survivor pension as if the participant retired on a Joint and 50% Survivor pension the day before his death. Payable to spouse over spouse's lifetime beginning the month following the month of participant's death. c) 50% of joint and 50% survivor pension as if the participant terminated employment on the date last worked. Payable to spouse over spouse's lifetime beginning with the month following the month in which the participant would have reached age 55.

SUMMARY OF PLAN PROVISIONS (CONT.)

Post-retirement death benefit (pop-up)	
Eligibility	Death of participant's spouse while receiving a joint and survivor pension.
Monthly amount	Benefit is increased to the amount payable had the pensioner been unmarried on the date the benefit began. All monthly benefits will then stop on the death of the pensioner.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	April 1, 2022
Interest rates	
ERISA rate of return used to value liabilities	6.50% per year net of investment expenses
Unfunded vested benefits	6.50% per year net of investment expenses
Current liability	1.88% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
Funding	$385,000 per year excluding investment expenses.
ASC 960	A 4.75% load was applied to the accrued liabilities for 2022 (5.00% for 2021).
Loading for pop-up feature	Liabilities for non-retired participants' benefits to be paid after retirement increased 0.9%; liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.4%.
Mortality	
Assumed plan mortality	105% male and 100% female of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

50% of the T-2 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below

Age	Withdrawal Rate
25	.0265
30	.0253
35	.0235
40	.0175
45	.0088
50	.0020

Select rates are 20% at each age for the first two years of employment.

No withdrawal assumed after participant reaches early retirement age.

Disability

1964 OASDI Disability Table - specimen rates shown below:

Age	Disability Rate
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061
55	.0101
60	.0163

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

According to the following schedule:

Age	Prior to 25 Pension Credits	After 25 Pension Credits
55 - 56	0.01	0.01
57	0.10	0.10
58	0.10	0.30
59	0.10	0.60
60	0.10	0.15
61 - 62	0.15	0.15
63 - 68	0.35	0.35
69+	1.00	1.00

Resulting in an average expected retirement age of 60.8.

Inactive vested lives: Age 55 or attained age, if later.

Disabled lives: Disability benefit payable to earliest eligible age for unreduced retirement benefit

Timing of decrements: Middle of year

Future hours worked

Vested lives: 1,950 hours per year, 0 after assumed retirement age
Non-vested lives: 1,400 hours per year, 0 after assumed retirement age

Future pension credit

Vested lives: 1.03 per year 0 after assumed retirement age
Non-vested lives: 0.90 per year 0 after assumed retirement age

Future hourly contribution rate: $6.13

Age of participants with unrecorded birth dates: Based on average entry age of participants with recorded birth dates and same vesting status.

Optional form assumption: All non-retired participants assumed to elect the life only form of benefit.

Marriage assumptions: 80% assumed married with the male spouse 3 years older than his wife.

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to April 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
Dollar limit	$245,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following disability for active participants and post-retirement death benefits for non-actives.
Benefits vested	No death benefits are vested. Disability benefits are considered vested. Early retirement subsides are considered vested when participant has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 6.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Finally, a 105% multiplier for males and 100% multiplier for females were applied. This was based on a study of data from larger plans in similar industries. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for the period April 1, 2014 to March 31, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were studied for the period April 1, 2014 to March 31, 2019. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
Actives	Eligible employees with at least one hour during the preceding plan year.
Inactive vested	Vested participants with no hours during the preceding plan year.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
Actuarial value	Smoothed market value with phase-in. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
Unfunded vested benefits	For the presumptive method, market value is used.

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
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ATTACHMENT TO 2022 SCHEDULE MB: LINE 7
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 7 - New Amortization Bases

A total of 4 new amortization bases were established in 2022. The 1 new amortization base not included on line 7 is detailed as follows.

(1) Type of Base	(2) Initial Balance	(3) Amortization charge/credit
4	($2,138,163)	($213,521)

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached April 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Steamfitters Local Union No. 464 Pension Plan EIN: 47-6045941/PN: 001
April 1, 2022

	Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments			
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 368,061	$ 591,329	$ 8,021,092	$ 8,980,482
2023	1,120,624	708,099	7,828,125	9,656,848
2024	1,816,640	817,564	7,622,625	10,256,829
2025	2,448,007	864,071	7,412,219	10,724,297
2026	3,076,189	983,914	7,201,697	11,261,800
2027	3,689,895	1,086,701	6,987,006	11,763,602
2028	4,200,397	1,111,739	6,765,902	12,078,038
2029	4,726,902	1,163,667	6,545,559	12,436,128
2030	5,241,786	1,279,844	6,319,581	12,841,211
2031	5,772,896	1,329,393	6,088,043	13,190,332
2032	6,194,291	1,338,554	5,853,822	13,386,667
2033	6,527,006	1,364,263	5,614,861	13,506,130
2034	6,872,673	1,359,844	5,371,492	13,604,009
2035	7,291,517	1,403,647	5,124,114	13,819,278
2036	7,695,126	1,414,057	4,873,204	13,982,387
2037	8,019,381	1,415,083	4,619,329	14,053,793
2038	8,294,773	1,405,858	4,363,106	14,063,737
2039	8,660,849	1,405,424	4,105,220	14,171,493
2040	9,009,896	1,399,704	3,846,469	14,256,069
2041	9,366,065	1,383,670	3,587,732	14,337,467
2042	9,718,898	1,358,239	3,329,932	14,407,069
2043	9,943,560	1,325,692	3,074,040	14,343,292
2044	10,101,828	1,291,466	2,821,111	14,214,405
2045	10,169,811	1,268,682	2,572,303	14,010,796
2046	10,139,707	1,230,941	2,328,893	13,699,541
2047	10,258,602	1,191,472	2,092,273	13,542,347
2048	10,247,400	1,150,298	1,863,962	13,261,660
2049	10,174,097	1,107,460	1,645,523	12,927,080
2050	10,095,962	1,063,005	1,438,540	12,597,507
2051	9,965,237	1,017,012	1,244,556	12,226,805
2052	9,688,224	969,587	1,064,934	11,722,745
2053	9,413,631	920,857	900,771	11,235,259
2054	8,996,178	871,000	752,820	10,619,998
2055	8,706,910	820,248	621,410	10,148,568
2056	8,428,934	768,869	506,435	9,704,238
2057	8,111,249	717,172	407,386	9,235,807
2058	7,712,721	665,489	323,382	8,701,592
2059	7,279,450	614,187	253,261	8,146,898
2060	6,857,026	563,666	195,655	7,616,347
2061	6,418,768	514,310	149,080	7,082,158
2062	6,005,315	466,480	112,024	6,583,819
2063	5,605,976	420,539	83,008	6,109,523
2064	5,236,412	376,793	60,649	5,673,854
2065	4,900,765	335,488	43,687	5,279,940
2066	4,571,600	296,827	31,018	4,899,445
2067	4,249,913	260,946	21,700	4,532,559
2068	3,936,828	227,922	14,948	4,179,698
2069	3,632,978	197,782	10,133	3,840,893
2070	3,339,210	170,481	6,753	3,516,444
2071	3,056,219	145,934	4,421	3,206,574

	Years of Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained age	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	8	n/a	60	215	5	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	5	n/a	73	279	34	703	3	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	10	n/a	72	289	45	760	25	1,328	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	5	n/a	58	314	51	783	35	1,460	26	2,014	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	6	n/a	45	312	36	893	16	n/a	27	2,029	22	2,621	0	n/a	0	n/a	0	n/a	0	n/a
45 to 49	3	n/a	25	307	21	839	15	n/a	21	1,960	23	2,623	10	n/a	1	n/a	0	n/a	0	n/a
50 to 54	4	n/a	12	n/a	14	n/a	10	n/a	10	n/a	23	2,603	20	3,196	10	n/a	0	n/a	0	n/a
55 to 59	1	n/a	12	n/a	6	n/a	8	n/a	11	n/a	21	2,558	10	n/a	10	n/a	3	n/a	0	n/a
60 to 64	1	n/a	6	n/a	10	n/a	4	n/a	4	n/a	12	n/a	3	n/a	0	n/a	0	n/a	0	n/a
65 to 69	0	n/a	0	n/a	2	n/a	0	n/a	1	n/a	0	n/a	2	n/a	0	n/a	0	n/a	0	n/a
70 & up	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments		
Plan Year Beginning	**Employer Contributions**	**Withdrawal Liability Payments**	**Total**
2022	$ 9,200,000	$ 0	$ 9,200,000
2023	9,225,000	0	9,225,000
2024	9,225,000	0	9,225,000
2025	9,225,000	0	9,225,000
2026	9,225,000	0	9,225,000
2027	9,225,000	0	9,225,000
2028	9,225,000	0	9,225,000
2029	9,225,000	0	9,225,000
2030	9,225,000	0	9,225,000
2031	9,225,000	0	9,225,000

United Actuarial Services, Inc.
Actuaries and Consultants

June 15, 2022

Board of Trustees
Steamfitters Local No. 464 Pension Fund
Omaha, Nebraska

Re: 2022 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Steamfitters Local Union No. 464 Pension Plan.

Identifying Information

Plan Name: Steamfitters Local Union No. 464 Pension Plan.
EIN/Plan #: 47-6045941/001
Plan year of Certification: year beginning April 1, 2022
Plan Sponsor: Board of Trustees of Steamfitters Local Union No. 464 Pension Plan
Sponsor Address: 3930 South 147th Street, Suite 100, Omaha, NE 68144-5569
Sponsor Telephone: 402-401-2345
Enrolled Actuary Name: Paul Wedding
Enrollment Number: 20-08071
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status as of April 1, 2022 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	X
Safe--Neither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	
Critical and Declining Status	

This certification is based on the following results:

- Projected funded ratio as of April 1, 2021: 109.9%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the April 1, 2021 actuarial valuation report with the following exceptions:

- Based on the April 30, 2021 unaudited financial statements provided by the plan administrator, the asset return for the 2011-22 plan year is assumed to be 3.69%. We also updated the contributions, benefit payments, and expenses for the 2021-22 plan year based on these financial statements.
- For the period April 1, 2022 through March 31, 2031, plan assets were assumed to return 5.50% per year, with 6.50% per year assumed thereafter.
- Effective January 1, 2022, the past and future accruals for active participants were increased from $107 to $112.
- Effective January 1, 2022, a 13th check of $2,000 for those in pay status as of December 1, 2021.
- The contribution rate increase from $6.05 to $6.15 was recognized as of May 29, 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,500,000 for the plan year beginning in 2022 and for each plan year thereafter. For the 2021-22 plan year, our projections used actual hours of 1,935,650 (net of reciprocity).

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 20-08071

Date of Signature: June 15, 2022

cc: Secretary of the Treasury
Megan Hughey, Consultant
Lenzie Pilarski, Administrative Manager
Michelle Graves, Attorney
Dan Dudley, Auditor

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STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

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

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2022 Outstanding Balance	4/1/2022 Amortization Payment
				Years	Months		
Charges							
4/1/1995	Plan Amendment		30	3	0	810,436	287,325
4/1/1996	Assumptions		30	4	0	233,114	63,893
4/1/1997	Assumptions		30	5	0	98,822	22,329
4/1/1997	Plan Amendment		30	5	0	988,981	223,458
4/1/1998	Plan Amendment		30	6	0	1,185,045	229,852
1/1/1999	Plan Amendment		30	6	9	2,028,003	357,693
4/1/1999	Assumptions		30	7	0	629,635	107,796
4/1/2000	Plan Amendment		30	8	0	890,071	137,261
4/1/2001	Plan Amendment		30	9	0	663,531	93,603
4/1/2002	Assumptions		30	10	0	871,557	113,838
4/1/2002	Plan Amendment		30	10	0	2,114,933	276,242
4/1/2003	Plan Amendment		30	11	0	1,391,294	169,902
4/1/2005	Assumptions	1,582,409	30	13	0	1,064,011	116,174
4/1/2005	Plan Amendment	1,342,276	30	13	0	902,509	98,541
4/1/2006	Assumptions	427,347	30	14	0	300,697	31,323
4/1/2007	Plan Amendment	2,324,430	30	15	0	1,703,394	170,104
4/1/2008	Assumptions	129,657	15	1	0	13,281	13,281
4/1/2008	Experience Loss	1,491,563	15	1	0	152,701	152,701
4/1/2009	Amendment	1,450,557	15	2	0	287,319	148,182
4/1/2009	Experience Loss	8,599,219	15	2	0	1,703,260	878,436
4/1/2011	Experience Loss	3,277,607	15	4	0	1,216,368	333,390
4/1/2012	Assumptions	2,502,252	15	5	0	1,124,140	253,997
4/1/2012	Experience Loss	1,735,303	15	5	0	779,589	176,146
4/1/2014	Amendment	3,522,167	15	7	0	2,080,034	356,108
4/1/2015	Amendment	5,765,154	15	8	0	3,772,506	581,771
4/1/2016	Amendment	2,116,714	15	9	0	1,511,346	213,203
4/1/2016	Experience Loss	2,443,507	15	9	0	1,744,677	246,119
4/1/2018	Amendment	8,133,541	15	11	0	6,684,642	816,312
4/1/2018	Experience Loss	1,777,215	15	11	0	1,460,625	178,368
4/1/2019	Amendment	3,942,897	15	12	0	3,432,556	395,044
4/1/2019	Experience Loss	1,271,271	15	12	0	1,106,728	127,371
4/1/2020	Experience Loss	5,716,219	15	13	0	5,236,588	571,759
4/1/2020	Plan Amendment	1,665,096	15	13	0	1,525,383	166,550
4/1/2021	Assumptions	5,893,154	15	14	0	5,649,455	588,501
4/1/2022	Amend (13th Check)	818,000	1	1	0	818,000	818,000

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2022 Outstanding Balance	4/1/2022 Amortization Payment
				Years	Months		
4/1/2022	Amendment	4,414,606	15	15	0	4,414,606	440,850
				Total Charges:		**60,589,837**	**9,955,423**
Credits							
4/1/2010	Assumptions	1,504,348	15	3	0	432,522	153,343
4/1/2010	Experience Gain	3,974,265	15	3	0	1,142,664	405,110
4/1/2013	Experience Gain	779,718	15	6	0	407,236	78,988
4/1/2014	Experience Gain	4,527,933	15	7	0	2,673,998	457,797
4/1/2015	Assumption	32,583	15	8	0	21,324	3,288
4/1/2015	Experience Gain	4,078,616	15	8	0	2,668,898	411,580
4/1/2016	Assumptions	1,529,709	15	9	0	1,092,219	154,078
4/1/2017	Assumptions	460,770	15	10	0	354,679	46,326
4/1/2017	Experience Gain	700,801	15	10	0	539,445	70,459
4/1/2019	Assumptions	3,096,602	15	12	0	2,695,800	310,253
4/1/2020	Assumption	616,321	15	13	0	564,607	61,647
4/1/2021	Experience Gain	1,842,173	15	14	0	1,765,993	183,963
4/1/2022	Assumption	2,138,163	15	15	0	2,138,163	213,521
4/1/2022	Experience Gain	4,832,306	15	15	0	4,832,306	482,563
					Total Credits:	**21,329,854**	**3,032,916**
					Net Charges:	**39,259,983**	**6,922,507**
					Less Credit Balance:	40,784,919	
					Less Reconciliation Balance:	0	
					Unfunded Actuarial Liability:	**-1,524,936**	

STEAMFITTERS LOCAL UNION NO. 464 PENSION PLAN
EIN: 47-6045941/PN: 001
ATTACHMENT TO 2022 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates for females were adjusted from 95% to 100% of the PRI-2012 Blue Collar Mortality Table. The assumed mortality rates for males remain 105% of the PRI-2012 Blue Collar Mortality Table. The mortality projection scale was updated from MP-2020 to MP-2021. These changes were made (1) to update credible plan experience into expected mortality, and (2) to reflect the latest mortality improvement data available.

- The assumed hourly contribution rate was increased from $6.03 to $6.13 to reflect a prorated portion of the negotiated increase effective May 29, 2022.

- The assumed future hours worked were changed from 2,000 hours to 1,950 hours per future year for vested active lives and from 1,350 hours to 1,400 hours per future year for non-vested active lives. This represents our best estimate of future hours based on recent plan experience.

- The assumed future pension credit was changed from 1.10 to 1.03 per future year for vested active lives. For non-vested active lives, the assumed future pension credit remains at 0.90 per future year.

- The assumed operational expenses were increased from $360,000 to $385,000 to reflect our best estimate of future expenses based on recent plan experience.

- The expense load on ASC 960 liabilities was changed from 5.00% to 4.75% based on recent plan experience.

- The current liability interest rate was changed from 2.02% to 1.88%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.