

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 06/01/2022 and ending 05/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan PLUMBERS AND STEAMFITTERS LOCAL 440 DEFINED CONTRIBUTION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 06/01/1999
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF PLUMBERS/STEAMFITTERS LOCAL 440 DEFINED CONT PENS FUND 3440 KOSSUTH STREET P.O. BOX 5769 LAFAYETTE, IN 47903-5769	2b	Employer Identification Number (EIN) 35-2078254
		2c	Plan Sponsor's telephone number 800-552-6550
		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.	01/31/2024	DONALD BOUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRUSTEES OF PLUMBERS/STEAMFITTERS LOCAL 440 DEFINED CONT PENS FUND 3440 KOSSUTH STREET P.O. BOX 5769 LAFAYETTE, IN 47903-5769	3b Administrator's EIN 35-2078254 3c Administrator's telephone number 800-552-6550
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 2592
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2563 6a(2) 2898 6b 37 6c 0 6d 2935 6e 9 6f 2944 6g 2944 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 91
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 06/01/2022 and ending 05/31/2023		
A Name of plan PLUMBERS AND STEAMFITTERS LOCAL 440 DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PLUMBERS/STEAMFITTERS LOCAL 440 DEFINED CONT PENS FUND	D Employer Identification Number (EIN) 35-2078254	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NEWPORT GROUP

200 DRYDEN ROAD
DRESHER, PA 19025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 18 50	NONE	124218	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

S.C. MILLER & COMPANY

35-1820020

(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?
13 50	NONE	65072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDCO CONSULTING, LLC

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	42000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JOHNSON & KROL

36-4342024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

L.M. HENDERSON & CO., LLP

20-5520612

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12908	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REGIONS BANK

63-0371391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	11244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PBI RESEARCH SERVICES

82-4722389

(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?
50 49	NONE	5794	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
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(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 06/01/2022 and ending 05/31/2023		
A Name of plan PLUMBERS AND STEAMFITTERS LOCAL 440 DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PLUMBERS/STEAMFITTERS LOCAL 440 DEFINED CONT PENS FUND	D Employer Identification Number (EIN) 35-2078254	

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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	587414624198
(2) Participant contributions.....		1b(2)	208163240320
(3) Other.....		1b(3)	858810412
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	374458560326
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(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)	140332545142529147
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	141511168	143964403

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	52228	87271
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52228	87271

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	141458940	143877132
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6268624	
(B) Participants	2a(1)(B)	2696350	
(C) Others (including rollovers)	2a(1)(C)	161979	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9126953
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)	6320320	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6320320
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10883788	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11437044	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-553256
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5210274	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5210274

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9683743
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6967380	
(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)		6967380
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)	29922	
(2) Contract administrator fees	2i(2)	72304	
(3) Investment advisory and management fees	2i(3)	158978	
(4) Other	2i(4)	36967	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		298171
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7265551
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2418192
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: L.M. HENDERSON & COMPANY, LLP

(2) EIN: 20-5520612

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		845804

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		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			

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 _____.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

FINANCIAL STATEMENTS

Years Ended May 31, 2023 and May 31, 2022



L. M. HENDERSON & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Table of Contents

May 31, 2023 and May 31, 2022

	<u>Page Number</u>
FINANCIAL STATEMENTS:	
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-10
SUPPLEMENTARY INFORMATION:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions at May 31, 2023	11
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at May 31, 2023	12
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Serving Our Clients Since 1948"

L. M. HENDERSON & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

James J. Cline, Jr.
Jason L. Confer
Jude A. Thompson
Michelle L. Zimmerman

450 E. 96th Street, Suite 200
Indianapolis, IN 46240
Telephone: 317.566.1000
Fax: 317.566.1700

Independent Auditor's Report

Board of Trustees of
Plumbers and Steamfitters Local 440
Defined Contribution Pension Fund
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund (an Indiana multi-employer benefit plan), which comprise the statements of net assets available for benefits as of May 31, 2023 and May 31, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund as of May 31, 2023 and May 31, 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 Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund'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 Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed in the accompanying index is 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.

L.M. Henderson & Company, L.L.P.

Certified Public Accountants
Indianapolis, Indiana

January 4, 2024

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Statements of Net Assets Available for Benefits

at May 31, 2023 and May 31, 2022

	May 31, 2023	May 31, 2022
ASSETS:		
Investments at fair value	\$ 142,529,147	\$ 140,332,545
Total investments	142,529,147	140,332,545
Receivables:		
Employer contributions	624,198	587,414
Employee contributions	240,320	208,163
Total receivables	864,518	795,577
Other assets:		
Operating cash	560,326	374,458
Prepaid expenses	8,754	8,588
Accrued dividends	1,658	-
Total other assets	570,738	383,046
Total assets	143,964,403	141,511,168
LIABILITIES:		
Accounts payable	34,865	41,573
Reciprocals payable	52,406	10,655
Total liabilities	87,271	52,228
NET ASSETS AVAILABLE FOR BENEFITS	\$ 143,877,132	\$ 141,458,940

See Notes to Financial Statements.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended May 31, 2023 and May 31, 2022

	Year Ended	
	May 31, 2023	May 31, 2022
ADDITIONS:		
Investment income:		
Net depreciation in fair value of investments	\$ (5,763,530)	\$ (15,111,014)
Interest and dividends	6,320,320	7,569,097
	556,790	(7,541,917)
Less: Investment expenses	158,978	185,152
Net investment income (loss)	397,812	(7,727,069)
Employer contributions	6,268,624	5,951,701
Employee contributions	2,696,350	2,419,618
Rollover contributions	161,979	114,860
	9,126,953	8,486,179
Total additions	9,524,765	759,110
DEDUCTIONS:		
Benefits paid to participants	6,967,380	6,965,288
Administrative expenses:		
Administrative fees	65,064	56,902
Audit and tax preparation fees	12,908	13,767
Bank fees	12,639	6,586
Distribution administrative fees	7,240	7,240
Insurance expense	8,147	7,490
Legal fees	17,014	18,419
Printing and postage	16,181	5,942
Total administrative expenses	139,193	116,346
Total deductions	7,106,573	7,081,634
NET INCREASE (DECREASE)	2,418,192	(6,322,524)
NET ASSETS AVAILABLE FOR BENEFITS:		
Balance, beginning of year	141,458,940	147,781,464
Balance, end of year	\$ 143,877,132	\$ 141,458,940

See Notes to Financial Statements.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by the Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund (the Fund) are listed below:

Basis of Accounting

Assets and liabilities and income and expense are recognized on the accrual basis of accounting.

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. See Note 4 for discussion of fair value measurements.

In accordance with the policy of stating investments at fair value, net unrealized appreciation or depreciation for the year is reflected in the statements of changes in net assets available for benefits.

Concentration of Credit Risk

The Fund maintains cash balances with financial institutions which may exceed the Federal Deposit Insurance Corporation limit of \$250,000. In addition, the Fund maintains accounts with brokerage firms which contain cash and mutual funds. Balances are protected up to \$500,000 (with a limit of \$250,000 for cash) by the Securities Investor Protection Corporation.

Contributions

Contributions from employers are accrued based upon hours worked during the year by covered employees. Contributions receivable represents the total of employer contributions received by the depository after May 31, which were applicable to the Fund period. This amount does not reflect amounts due from employers who are contractually liable to the Fund but have failed to make contributions, or from employers who have filed inaccurate reports, if any.

Contributions from employees represent elective contributions based upon hours worked during the year by covered employees. Contributions receivable represents the total of employee contributions received by the depository after May 31, which were applicable to the Fund period.

Use of Estimates

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

Administrative Expenses

Substantially all of the administrative expenses of the Fund are paid by the Fund.

Payment of Benefits

Benefits are recorded when paid.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Presentation

Certain reclassifications were made to the May 31, 2022 financial statements in order to conform with the May 31, 2023 financial statement presentation.

Subsequent Events

Management has evaluated subsequent events through January 4, 2024, the date that the financial statements were available to be issued.

Note 2: DESCRIPTION OF THE FUND

General

The Fund is a multi-employer fund established pursuant to certain collective bargaining agreements between the Plumbers and Steamfitters Local Union No. 440 and the Mechanical Contractors Association of Indiana, Inc. and the employers' signatory to the agreements with the Union. The joint-management operated pension trust fund was created for the purpose of receiving and using employer contributions to pay retirement, termination, death, and disability benefits to participants. Its affairs are administered by a Board of Trustees composed of representatives from both the Union and the employers (generally commercial construction contractors).

Funding Policy

The Fund is funded through contributions required by the collective bargaining agreement. Effective May 31, 2021, the participating employers contribute to the Fund monthly based on the hours worked by "mechanical" participants at the rate of \$2.50 per hour for Journeymen and \$.50 per hour for Apprentices. Prior to May 31, 2021, the rate was \$2.00 per hour for Journeymen and \$.50 per hour for Apprentices.

Effective January 1, 2022, the rate for residential Journeymen is \$1.25 per hour for straight time, \$2.25 per hour for overtime, and \$2.75 per hour for double overtime. Prior to January 1, 2022, the rate for residential Journeymen was \$1.25 per hour for straight time, \$1.75 per hour for overtime, and \$2.25 per hour for double overtime.

Elective participant contributions of up to \$11.00 per hour worked for those members over 50 years of age and \$8.00 per hour for members under 50 years of age are permitted up to the federal maximum dollar amount. Participants who have obtained the age of 50 before the end of the Fund year may be eligible to make catch up contributions up to the federal maximum dollar amount.

Vesting

Participants are fully vested in employer contributions and the earnings upon completion of one hour of service and participants are entitled to receive those contributions and earnings in the event of termination of employment, if there have been no employer contributions made for the participant for one Fund year. There is no account balance limitation on lump sum distributions for married participants who have spousal consent. Upon a participant's death, 100% of the participant's account balance will be paid to beneficiaries. Contributions left in the Fund will continue to be invested at the participant's direction and will be used to provide retirement, disability or death benefits.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 2: DESCRIPTION OF THE FUND (continued)

Normal Retirement Benefits

The normal retirement age is 65. The normal retirement date is the first day of the month following the date the participants reach normal retirement age. At the normal retirement date, the participant will be entitled to 100% of his or her account balance. Payment of benefits will begin on the retirement date.

Participant Accounts

Individual accounts are maintained for each of the Fund's participants to reflect the participant's share of the Fund's income, the employer contributions made on behalf of the participant, and the participant's own elective contributions. Each participant's account is charged a lump sum monthly fee for administrative expenses.

The proceeds of participants' elective participant contribution account and/or profit-sharing account may be available for distribution in the event of demonstrated hardship. The Fund has adopted a safe harbor definition of hardship under the Internal Revenue Code (Code), which allows for a distribution only if the hardship qualifies under the safe harbor provisions.

Investment Options

Upon enrollment in the Fund, a participant may direct the investment of employer contributions in accordance with procedures established by the Fund administrator, in investment options that have been selected by the Fund administrator.

Risks and Uncertainties

The Fund 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Fund Termination

The participating groups anticipate and believe that the Fund will continue without interruption but reserve the right to discontinue the Fund. Should the Fund terminate at some future time, its net assets would be available to pay participants the balance in their accounts.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 3: INVESTMENTS

Investments held by the Fund were as follows at May 31, 2023 and May 31, 2022:

<u>Description</u>	<u>Market Value</u>	
	<u>May 31, 2023</u>	<u>May 31, 2022</u>
Money market fund	\$ 3,572,866	\$ 2,837,206
Mutual funds	<u>138,956,281</u>	<u>137,495,339</u>
Total	<u>\$ 142,529,147</u>	<u>\$ 140,332,545</u>

During the years ended May 31, 2023 and May 31, 2022, the Fund's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated by (\$5,763,530) and (\$15,111,014).

Note 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, establishes a framework for measuring fair value. The 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 Fund has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

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

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 4: FAIR VALUE MEASUREMENTS (continued)

The assets or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market fund and mutual funds: Valued at the closing price reported in the active market in which the individual fund is traded.

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value as of May 31, 2023 and May 31, 2022:

Assets at Fair Value as of May 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 3,572,866	\$ -	\$ -	\$ 3,572,866
Mutual funds	<u>138,956,281</u>	<u>-</u>	<u>-</u>	<u>138,956,281</u>
	<u>\$ 142,529,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,529,147</u>

Assets at Fair Value as of May 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 2,837,206	\$ -	\$ -	\$ 2,837,206
Mutual funds	<u>137,495,339</u>	<u>-</u>	<u>-</u>	<u>137,495,339</u>
	<u>\$ 140,332,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,332,545</u>

Note 5: PARTY-IN-INTEREST TRANSACTIONS

There were no loans nor fixed income obligations in default or uncollectible, nor were there leases in default or classified as uncollectible. There were no non-exempt prohibited transactions with parties-in-interest for the years ended May 31, 2023 and May 31, 2022, respectively.

Fees paid by the Fund during the years ended May 31, 2023 and May 31, 2022, for services rendered by parties-in-interest, as defined by ERISA, were based on contractual rates for their services in the ordinary course of business.

The Fund has several related parties which include a health and welfare fund and apprenticeship fund which are tax-exempt trusts and a local union, which is also a separate entity. At May 31, 2023 and May 31, 2022, the Fund did not owe any amounts to related parties.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 6: TAX STATUS

The Internal Revenue Service has determined that the Trust constitutes a qualified Trust under Section 401(a) of the Code and is, therefore, exempt from federal income taxes under provisions of Section 501(a). The Fund obtained its latest determination letter on September 2, 2015, in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the Code. The Fund has been amended since receiving the determination letter, as required by the Internal Revenue Service (IRS). Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of May 31, 2023 and May 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Fund is subject to examinations for a period of three years from the date the Form 5500 is filed.

Note 7: PLAN AMENDMENTS

A Plan amendment was signed on July 21, 2021 and made effective January 1, 2020 to change the timing of required minimum distributions (RMDs), for those attaining the age of 70-1/2 on or after January 1, 2020, to April 1 of the calendar year, following the later of the calendar year in which the participant attains the age of 72 or terminates covered employment. For deceased participants, distributions to the surviving spouse will begin December 31 of the calendar year, immediately following the calendar year in which the participant died, or, if later, by December 31 of the calendar year in which the participant would have attained age (1) 70-1/2 for a participant who would have attained age 70-1/2 prior to January 1, 2020 or (2) 72 for a participant who would have attained age 70-1/2 on or after January 1, 2020.

A Plan amendment was signed July 19, 2023 which superseded the aforementioned Plan amendment and was made effective December 31, 2022. The amendment states for participants who attain age 72 years on or after January 1, 2023, the participant's RMD is the April 1 of the calendar year following the later of the calendar year in which the participant attains age 73 years or terminates covered employment. Additionally, the ages for distributions of a surviving spouse have been modified. Distributions to the surviving spouse will begin December 31 of the calendar year, immediately following the calendar year in which the participant died, or, if later, by December 31 of the calendar year in which the participant would have attained age (1) 70-1/2 for a participant who would have attained age 70-1/2 prior to January 1, 2020, or (2) 72 for a participant who would have attained age 70-1/2 on or after January 1, 2020 but before January 1, 2023, or (3) 73 for a participant who would have attained age 72 on or after January 1, 2023.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

Notes to Financial Statements

May 31, 2023 and May 31, 2022

Note 7: PLAN AMENDMENTS (continued)

A Plan amendment was signed July 19, 2023 and made effective for distributions made after December 31, 2023 to increase the threshold for cash-outs upon termination without spousal consent from \$5,000 to \$7,000. Termination is defined as a 24-month period in which no employer contributions have been required for a given participant.

A Plan amendment was signed on July 21, 2021 and made effective August 1, 2021 to not allow qualified birth or adoption distributions (QBADs) from any source other than this plan as rollover contributions.

A Plan amendment was signed on July 21, 2021 and made effective August 1, 2021 to allow QBADs from a participant's profit-sharing account for eligible child care and adoption expenses subject to certain conditions.

A Plan amendment was signed on July 21, 2021 and made effective December 31, 2021 to add a new section for SECURE Act requirements for distributions upon death of a participant. Any post-death distributions that are payable to any designated beneficiaries, other than eligible designated beneficiaries, must be paid in full within 10-years of the participant's death. The only distributions payable upon the participant's death that are permitted to be paid over the life expectancy of the designated beneficiary are those distributions that are payable to an eligible designated beneficiary.

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

SUPPLEMENTARY INFORMATION

Year Ended May 31, 2023

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

EIN 35-2078254 PN 001

Schedule H, line 4a - Schedule of Delinquent Participant Contributions at May 31, 2023

Participant Contributions Transferred Late To Plan ☐ Check here if Late Participant Loan Repayments are Included:	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 845,804	\$ -	\$ 845,804	\$ -	\$ -

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

EIN 35-2078254 PN 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year) at May 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment including Description	Cost	Current Value	
MUTUAL FUNDS:				
American Funds	American Balanced R6 Fund	**	\$ 30,514,527	
American Funds	American Funds 2010 Target Date Fund	**	979,735	
American Funds	American Funds 2020 Target Date Fund	**	6,788,453	
American Funds	American Funds 2030 Target Date Fund	**	31,665,112	
American Funds	American Funds 2040 Target Date Fund	**	34,817,735	
American Funds	American Funds 2050 Target Date Fund	**	22,602,185	
American Funds	American Funds 2060 Target Date Fund	**	2,421,008	
Vanguard	Vanguard 500 Index Admiral Fund	**	8,100,387	
Vanguard	Vanguard Short-Term Federal Admiral Fund	**	534,162	
Vanguard	Vanguard Total Bond Market IX Admiral Fund	**	532,977	
	Total Mutual Funds		<u>138,956,281</u>	
MONEY MARKET FUND:				
Vanguard	Vanguard Federal Money Market Fund	**	3,572,866	
	Total Money Market Fund		<u>3,572,866</u>	
	Total Assets (Held at End of Year)		<u>\$ 142,529,147</u>	

** Cost information is omitted for participant-directed investments

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

EIN 35-2078254 PN 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year) at May 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment including Description	Cost	Current Value	
MUTUAL FUNDS:				
American Funds	American Balanced R6 Fund	**	\$ 30,514,527	
American Funds	American Funds 2010 Target Date Fund	**	979,735	
American Funds	American Funds 2020 Target Date Fund	**	6,788,453	
American Funds	American Funds 2030 Target Date Fund	**	31,665,112	
American Funds	American Funds 2040 Target Date Fund	**	34,817,735	
American Funds	American Funds 2050 Target Date Fund	**	22,602,185	
American Funds	American Funds 2060 Target Date Fund	**	2,421,008	
Vanguard	Vanguard 500 Index Admiral Fund	**	8,100,387	
Vanguard	Vanguard Short-Term Federal Admiral Fund	**	534,162	
Vanguard	Vanguard Total Bond Market IX Admiral Fund	**	532,977	
	Total Mutual Funds		<u>138,956,281</u>	
MONEY MARKET FUND:				
Vanguard	Vanguard Federal Money Market Fund	**	3,572,866	
	Total Money Market Fund		<u>3,572,866</u>	
	Total Assets (Held at End of Year)		<u>\$ 142,529,147</u>	

** Cost information is omitted for participant-directed investments

Plumbers and Steamfitters Local 440 Defined Contribution Pension Fund

EIN 35-2078254 PN 001

Schedule H, line 4a - Schedule of Delinquent Participant Contributions at May 31, 2023

Participant Contributions Transferred Late To Plan ☐ Check here if Late Participant Loan Repayments are Included:	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 845,804	\$ -	\$ 845,804	\$ -	\$ -

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form Is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning 06/01/2022 and ending 05/31/2023	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒ the DFVC program
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	

Part II Basic Plan Information—enter all requested information							
1a Name of plan PLUMBERS AND STEAMFITTERS LOCAL 440 DEFINED CONTRIBUTION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ▶</td> <td>001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 06/01/1999</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 06/01/1999			
1b Three-digit plan number (PN) ▶	001						
1c Effective date of plan 06/01/1999							
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF PLUMBERS/STEAMFITTERS LOCAL 440 DEFINED CONT PENS FUND 3440 KOSSUTH STREET P.O. BOX 5769 LAFAYETTE IN 47903-5769	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) 35-2078254</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 800-552-6550</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238220</td> </tr> </table>	2b Employer Identification Number (EIN) 35-2078254		2c Plan Sponsor's telephone number 800-552-6550		2d Business code (see instructions) 238220	
2b Employer Identification Number (EIN) 35-2078254							
2c Plan Sponsor's telephone number 800-552-6550							
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	DocuSigned by: 	1/30/2024	DONALD BOUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)

3a Plan administrator's name and address ☐ Same as Plan Sponsor**TRUSTEES OF PLUMBERS/STEAMFITTERS**
LOCAL 440 DEFINED CONT PENS FUND**3440 KOSSUTH STREET****P.O. BOX 5769****LAFAYETTE IN 47903-5769****3b** Administrator's EIN**35-2078254****3c** Administrator's telephone
number**800-552-6550****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****2592****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)****2563****a(2)** Total number of active participants at the end of the plan year**6a(2)****2898****b** Retired or separated participants receiving benefits**6b****37****c** Other retired or separated participants entitled to future benefits**6c****0****d** Subtotal. Add lines 6a(2), 6b, and 6c**6d****2935****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e****9****f** Total. Add lines 6d and 6e**6f****2944****g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g****2944****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****91****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:**2C****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

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

b General Schedules

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