

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1959
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, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND 3640 CORPORATE TRAIL DRIVE EARTH CITY, MO 63045-1122
2b	Employer Identification Number (EIN) 43-0759836
2c	Plan Sponsor's telephone number 314-355-1000
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.	07/30/2024	MARK J. COLLOM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 5503
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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) 2521 6a(2) 2636 6b 1744 6c 644 6d 5024 6e 639 6f 5663 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 172

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 686516130
(2) Actuarial value of assets for funding standard account	1b(2) 752781601
c (1) Accrued liability for plan using immediate gain methods	1c(1) 761537583
(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) 709758060
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) 1235278584
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 30605817
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 40839587
(3) Expected plan disbursements for the plan year	1d(3) 40839587

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 MICHAEL SUDDUTH	Date 23-06248
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 314-446-5607
Firm name 500 N. BROADWAY, SUITE 1750, ST. LOUIS, MO 63102	Telephone number (including area code)
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	686516130
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2325	597683152
(2) For terminated vested participants	657	108673333
(3) For active participants:		
(a) Non-vested benefits		17674847
(b) Vested benefits		511247252
(c) Total active	2521	528922099
(4) Total	5503	1235278584
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	55.58 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2023	28096391				
			Totals ▶	3(b)	28096391
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	106.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6P	6P
(2) Females	6c(2)	6FP	6FP
d Valuation liability interest rate	6d	6.50 %	%
e Salary scale	6e	%	☒ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.9 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-12.9 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	866582	
(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	10036696	1002282

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	9188461

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	137773781	25116473
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 2229821**e** Total charges. Add lines 9a through 9d**9e** 36534755**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 68714207**g** Employer contributions. Total from column (b) of line 3**9g** 28096391**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5956107**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	60303592	8003813
9j(1)	162864189	
9j(2)	371560269	

k (1) Waived funding deficiency**(2)** Other credits**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 110770518**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 74235763**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 current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

Part I

Service Provider Information (see instructions)

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

x

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

(b)

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

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

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

JP MORGAN MUTUAL FD INV TRUST

31-1574186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	485212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KENNEDY CAPITAL MANAGEMENT INC

43-1225960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	335035	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

P&P WELFARE EDUCATIONAL FUND

43-0657966

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	AFFILIATE	304310	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEWTOWER TRUST COMPANY

30-0872552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	169494	Yes ☐ No ☐

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

COMMERCE BANK

43-0356370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51	CUSTODIAL	148279	Yes ☒ No ☐	Yes ☐ No ☒	1425	Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	105000	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)

ANDERS MINKLER HUBER & HELM LLP

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 16 50	NONE	92084	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	70979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROLOAN BOND FUND LLC

26-3436991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	69006	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HARTNETT REYES-JONES, LLC

43-1205253

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	54322	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST CORP

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREENSFELDER, HEMKER AND GALE

43-1313567

(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	15874	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)

CHARLES L. CRANE AGENCY

43-1394059

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	14397	Yes ☐ No ☐

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

AFL-CIO HOUSING INVESTMENT TRUST

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	7240	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMMERCE BANK	59	281
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COMMERCE - UNALLOCATED FEES 922 WALNUT STREET KANSAS CITY, MO 64106	SHAREHOLDER SERVICING FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶ 001
--	---

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY LLC

c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13407522
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY

c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17920915
---	---------------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
---------------------	--------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
---------------------	--------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
---------------------	--------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND		
		D Employer Identification Number (EIN) 43-0759836

Part I	Asset and Liability Statement
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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)	2832427	2710846
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1982014	1873499
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6251376	8736396
(2) U.S. Government securities	1c(2)	9023724	9805152
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	26475559	25373082
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	31418505	36803588
(5) Partnership/joint venture interests	1c(5)	37449135	41146658
(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)	41526930	31328437
(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)	474969110	547136854
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	54897886	53770930

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		62890
f Total assets (add all amounts in lines 1a through 1e)	1f	686826666	758748332
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	310536	265674
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	310536	265674
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	686516130	758482658

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)	28096391	
(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)		28096391
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	159194	
(B) U.S. Government securities	2b(1)(B)	277143	
(C) Corporate debt instruments	2b(1)(C)	999828	
(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)		1436165
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	17545127	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		17545127
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	69110508	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	56078873	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		13031635
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	48581339	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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		4649718
d Total income. Add all income amounts in column (b) and enter total	2d		113340375

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39295683	
(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)		39295683
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1044772	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	70979	
(8) Legal fees	2i(8)	70196	
(9) Valuation/appraisal fees	2i(9)	105000	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	787217	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2078164
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41373847

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		71966528
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANDERS MINKLER HUBER & HELM LLP**

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

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 528578.

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND		D Employer Identification Number (EIN) 43-0759836
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

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

b EIN **43-0705361**

c Dollar amount contributed by employer **3451583**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2024**

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

(1) Contribution rate (in dollars and cents) **5.50**

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

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

b EIN **43-1309145**

c Dollar amount contributed by employer **1638828**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2024**

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

(1) Contribution rate (in dollars and cents) **5.50**

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

a Name of contributing employer **HABERBERGER INC**

b EIN **43-0810304**

c Dollar amount contributed by employer **1818895**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2024**

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

(1) Contribution rate (in dollars and cents) **5.50**

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

a Name of contributing employer **INTEGRATED FACILITY SERVICES INC**

b EIN **43-1909934**

c Dollar amount contributed by employer **1558575**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2024**

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

(1) Contribution rate (in dollars and cents) **5.50**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	2982
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	2983
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	2975
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	99.97
b The corresponding number for the second preceding plan year	15b	100.27
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	16
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	0
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 79.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 6.1 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 14.2 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

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. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



PLUMBERS' AND PIPEFITTERS'

Local Union No. 562 Pension Fund

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

YEARS ENDED DECEMBER 31, 2023 AND 2022



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Independent Auditors' Report

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

Opinion

We have audited the accompanying financial statements of Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

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

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

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

Report on Additional Information

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



July 29, 2024

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

Assets			
		<u>2023</u>	<u>2022</u>
Investments, at Fair Value	\$	754,101,097	\$ 682,012,225
Receivables			
Employer contributions (net of allowance for credit losses of \$15,000 in 2023 and 2022)		2,710,846	2,832,427
Dividends and interest		1,594,570	1,179,143
Due from Plumbers' and Pipefitters' Welfare Educational Fund		277,396	801,338
Due from Plumbers' and Pipefitters' Local 562 Supplemental Pension Plan and Trust		<u>1,533</u>	<u>1,533</u>
Total Receivables		<u>4,584,345</u>	<u>4,814,441</u>
Other Assets		<u>62,890</u>	<u>-</u>
Total Assets		<u>758,748,332</u>	<u>686,826,666</u>
Liabilities			
Accounts Payable and Accrued Expenses		<u>265,674</u>	<u>310,536</u>
Total Liabilities		<u>265,674</u>	<u>310,536</u>
Net Assets Available for Benefits	\$	<u>758,482,658</u>	<u>\$ 686,516,130</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (Reductions) to Net Assets:		
Investment Income (Loss)		
Interest	\$ 1,436,165	\$ 1,195,548
Dividends	17,545,127	14,185,419
Net appreciation (depreciation) in fair value of investments	61,612,974	(122,311,493)
Partnership and limited liability company income	<u>4,648,746</u>	<u>5,036,952</u>
	85,243,012	(101,893,574)
Less investment expenses	<u>(1,044,772)</u>	<u>(882,583)</u>
Net Investment Income (Loss)	84,198,240	(102,776,157)
Employer Contributions	28,096,391	26,038,466
Other Income	<u>972</u>	<u>1,816</u>
Total Additions (Reductions)	<u>112,295,603</u>	<u>(76,735,875)</u>
Deductions from Net Assets:		
Pension Benefit Payments	39,295,683	38,113,159
Operating Expenses	<u>1,033,392</u>	<u>921,659</u>
Total Deductions	<u>40,329,075</u>	<u>39,034,818</u>
Net Increase (Decrease)	71,966,528	(115,770,693)
Net Assets Available for Benefits, Beginning of Year	<u>686,516,130</u>	<u>802,286,823</u>
Net Assets Available for Benefits, End of Year	<u>\$ 758,482,658</u>	<u>\$ 686,516,130</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2023 and 2022

1. Description of the Plan

The following description of the Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan was established to provide retirement benefits to covered employees who are governed by collective bargaining agreements ("CBAs") entered into by participating employers (the "Employers") and Local Union No. 562 (the "Union"). The Plan also covers administrative employees who are not governed by a CBA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

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

Eligibility

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

Employer Contributions

Contributions to the Plan are in accordance with CBAs with the Employers. Employers pay contributions with respect to each of their employees based on various hourly contribution rates for each participant's hours of service, required by the applicable CBA or such other agreements as are approved by the Trustees. Participants are not required or permitted to contribute to the Plan. Contributions are made on a monthly basis throughout the year.

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

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2023 and 2022

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of December 31, 2023, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated plan benefit obligations as of December 31, 2022 and audited financial information as of December 31, 2022, as well as other information, including estimated cash flows for the year ended December 31, 2023 and the rate of market value return as reported by investment consultants. The funded status (zone) provides an indication of the financial health of the Plan.

The actuary employed by the Plan calculated the funding status for the Plan and determined that the Plan was neither critical nor endangered (green zone) for the Plan year beginning January 1, 2023 and 2022.

Vesting

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

Payment of Pension Benefits

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: normal retirement, early retirement, disability retirement, and deferred pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased employee's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. A detailed description of all available elections for the payment of benefits is available in the summary plan description, which is provided to each participant.

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2023 and 2022

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Partnership and limited liability company ("LLC") income is the Plan's proportionate share of the income attributable to the partnerships and LLC as a whole. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurements

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

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, and current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due. The Plan does charge interest on past due accounts.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2023 and 2022

The Employer's contributions receivables are disaggregated and pooled by aging categories. Accounts past due 90 days or more are evaluated for loss individually on an Employer by Employer basis. For all other aging categories, the risk of loss is assessed over the contractual life of the Employer's contributions receivable and the historical loss amounts for each pool are adjusted for current and future conditions based on management's qualitative considerations.

Multiemployer Pension Plan Amendments Act of 1980

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

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

Payments of Benefits

Pension benefit payments are recorded upon distribution.

Operating Expenses

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

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3. Change in Accounting Principle

Effective January 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectibility of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses. The adoption of FASB ASC 326 resulted in no change in the allowance for credit losses.

4. Fair Value Measurements

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

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

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

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

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

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

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

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

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

The fair value of investments is measured as of December 31, as follows:

	2023			
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 8,736,396	\$ 8,736,396	\$ -	\$ -
Common stocks	36,803,588	36,803,588	-	-
Corporate obligations	25,373,082	-	25,373,082	-
Government obligations	9,805,152	6,050,121	3,755,031	-
Mutual funds	547,136,854	547,136,854	-	-
Limited partnerships	41,146,658	-	-	41,146,658
Total assets in fair value hierarchy	669,001,730	<u>\$ 598,726,959</u>	<u>\$ 29,128,113</u>	<u>\$ 41,146,658</u>
Investments measured at NAV	85,099,367			
Total Investments	<u>\$ 754,101,097</u>			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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2022				
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 6,251,376	\$ 6,251,376	\$ -	\$ -
Common stocks	31,418,505	31,418,505	-	-
Corporate obligations	26,475,559	-	26,475,559	-
Government obligations	9,023,724	5,365,075	3,658,649	-
Mutual funds	474,969,110	474,969,110	-	-
Limited partnerships	37,449,135	-	-	37,449,135
Total assets in fair value hierarchy	585,587,409	<u>\$ 518,004,066</u>	<u>\$ 30,134,208</u>	<u>\$ 37,449,135</u>
Investments measured at NAV	96,424,816			
Total Investments	<u>\$ 682,012,225</u>			

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

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

	Fair Value	Unfunded Commit- ments	Redemption Frequency	Redemption Notice Period
<u>December 31, 2023</u>				
Common Collective Trust				
Funds:				
Multi Employer Property Trust	\$ 17,920,915	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 13,407,522	N/A	Quarterly	N/A
Limited Liability Company:				
Proloan Bond Fund	\$ 20,395,009	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 33,375,921	N/A	Quarterly	N/A

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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December 31, 2022

Common Collective Trust

Funds:

Multi Employer Property Trust	\$ 21,210,062	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 20,316,868	N/A	Quarterly	N/A
Investment in Limited Liability Company:				
Proloan Bond Fund	\$ 19,471,081	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 35,426,805	N/A	Quarterly	N/A

The following table provides a summary of changes in the estimated fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022, as follows:

	<u>Limited Partnerships</u>
Balance, December 31, 2021	\$ 61,011
Purchases	35,000,000
Investment income	2,401,597
Partnership gain	1,082,364
Management fees	(331,608)
Unrealized loss relating to instruments still held at the reporting date	<u>(764,229)</u>
Balance, December 31, 2022	37,449,135
Purchases	786,163
Sales	(14,611)
Investment income	3,025,036
Partnership loss	(366,612)
Management fees	(485,212)
Unrealized gain relating to instruments still held at the reporting date	<u>752,759</u>
Balance, December 31, 2023	<u>\$ 41,146,658</u>

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

	<u>Fair Value</u>	<u>Valuation Techniques</u>	<u>Unobservable Input</u>	<u>Range of Input Values</u>
<u>December 31, 2023</u>				
Limited Partnership	\$ 41,146,658	Appraisals	Value of underlying assets of the Partnership	8.20% interest in Holding Company's Equity

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December 31, 2022

Limited Partnership	\$ 37,434,524	Appraisals	Value of underlying assets of the Partnership	6.92% interest in Holding Company's Equity
Limited Partnership	\$ 14,611	Market Approach	Equity interest/Post-money value of recent note conversion	3.127 %

5. Related Party Transactions

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

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

During the years ended December 31, 2023 and 2022, rent expense was \$20,581 and \$18,960, respectively. Per the administrative services agreement, the Plan agreed to reimburse the Welfare Fund for the services listed in the agreement. Total administrative expense for the years ended December 31, 2023 and 2022 was \$341,792 and \$301,165, respectively. Balance due from the Welfare Fund was \$277,396 and \$801,338 at December 31, 2023 and 2022, respectively. At December 31, 2023 and 2022, \$1,533 was due from the Supplemental Pension Plan.

Contributions received from the Welfare Fund, on behalf of the Welfare Fund's employees, were \$637,480 and \$562,656 for the years ended December 31, 2023 and 2022, respectively.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits of active employees will equal the accumulation, with interest, the annual benefit accruals as of the benefit information date.

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Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The present value of accrued benefits is the sum of the present values of payments to pensioners and survivors, vested accrued benefits of inactive employees, vested accrued benefits of active employees, and non-vested accrued benefits of active employees.

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

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary as of January 1, 2023 and 2022 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

	2023	2022
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 411,526,450	\$ 405,822,939
Other participants	<u>286,177,763</u>	<u>277,797,086</u>
Total vested benefits	697,704,213	683,620,025
Non-vested benefits	<u>12,053,847</u>	<u>10,991,378</u>
	<u>\$ 709,758,060</u>	<u>\$ 694,611,403</u>
	2023	2022
Statement of changes in accumulated plan benefits		
Actuarial present value of accumulated plan		
benefits at beginning of year	\$ 694,611,403	\$ 676,604,791
Increase (decrease) during the year attributable to:		
Benefits accumulated	12,092,812	11,566,759
Benefits paid	(38,113,159)	(40,116,597)
Actuarial (gain) loss	(2,763,559)	3,860,402
Interest	<u>43,930,563</u>	<u>42,696,048</u>
Net increase	<u>15,146,657</u>	<u>18,006,612</u>
Actuarial present value of accumulated plan		
benefits at end of year	<u>\$ 709,758,060</u>	<u>\$ 694,611,403</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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7. Significant Actuarial Assumptions

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments 6.50% for 2023 and 2022

Mortality basis

Regular:

Healthy: RP-2014 Blue Collar Combined Mortality Table, projected generationally using Scale MP2015 for 2023 and 2022.

Disabled: RP-2014 Disabled Mortality Table, projected generationally using Scale MP2015 for 2023 and 2022.

Current Liability:

Pre-retirement: Current Liability Non-Annuitant Mortality Table for 2023 and 2022

Post-retirement: Current Liability Annuitant Mortality Table for 2023 and 2022

Retirement

The assumed retirement rates for those eligible are:

Age	2023 Rate	2022 Rate
55	5%	5%
56-59	2%	2%
60-61	10%	10%
62	60%	60%
63-64	25%	25%
65+	100%	100%

Inactive assumed retirement age:

Age 62 or completion of service requirement, if later

Administrative expenses

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

Missing data

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

Form of payment

Married participants are assumed to receive Husband and Wife pensions; single participants are assumed to receive Single Life Annuities.

Actuarial Cost Method

Entry age normal

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8. Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2023, that ceiling, which is adjusted periodically, was \$6,750 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

9. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated June 3, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
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In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is no longer subject to income tax examinations for years prior to 2020. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There is currently a DOL audit in progress, of which the outcome is not known at the time these financial statements were ready to issue.

10. Risks and Uncertainties

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

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

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

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

11. Subsequent Events

The Plan has evaluated subsequent events through July 29, 2024, the date on which the financial statements were available to be issued. In February 2024, the Plan was amended, effective for January 1, 2024, to update participant requirements for eligibility, in addition to changes to the pension credit value.

SUPPLEMENTARY INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Funds			
	FINANCIAL SQUARE TR GOVERNMENT	2,175,622 shares	\$ 2,175,622	\$ 2,175,622
	REGIONS BANK REPO ACCOUNTS	Cash Equivalent	6,295,113	6,295,113
	REGIONS BANK	Cash Equivalent	265,661	265,661
	Total Money Market Funds		<u>\$ 8,736,396</u>	<u>\$ 8,736,396</u>
	Common Stocks			
	1ST SOURCE CORP	9,898 shares, common stock	\$ 399,468	\$ 543,895
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	244,772
	ADAPTHEALTH CORP	27,579 shares, common stock	424,176	201,051
	ADDUS HOMECARE CORP	3,877 shares, common stock	343,140	359,979
	ALAMO GROUP INC	3,809 shares, common stock	353,182	800,614
	ALLETE INC	4,611 shares, common stock	249,090	282,009
	ALPINE INCOME PROPERTY TRUST INC	14,252 shares, common stock	258,258	241,001
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	225,663
	AMERICAN EQUITY INVT LIFE HL	3,884 shares, common stock	114,727	216,727
	AMERICAN STATES WATER COMPANY	2,929 shares, common stock	245,791	235,550
	AMERICA'S CAR-MART INC/TX	1,571 shares, common stock	48,710	119,035
	ANI PHARMACEUTICALS INC	6,016 shares, common stock	207,525	331,722
	ARIS WATER SOLUTIONS INC	32,238 shares, common stock	302,330	270,477
	ASTEC INDUSTRIES INC	5,070 shares, common stock	204,303	188,604
	AVISTA CORPORATION	9,061 shares, common stock	339,784	323,840
	AZZ INC	7,935 shares, common stock	342,890	460,944
	BANC OF CALIFORNIA INC	22,792 shares, common stock	268,564	306,097
	BANK OZK	12,918 shares, common stock	362,649	643,704
	BANKUNITED INC	8,453 shares, common stock	280,439	274,131
	BARNES GROUP INC	9,543 shares, common stock	289,907	311,388
	BELLRING BRANDS INC	7,461 shares, common stock	183,265	413,563
	BLOOMIN BRANDS INC	13,707 shares, common stock	273,644	385,852
			<u>\$ 5,956,459</u>	<u>\$ 7,380,618</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	BRINKER INTERNATIONAL INC	7,060 shares, common stock	\$ 244,555	\$ 304,851
	CADENCE BANK	7,975 shares, common stock	97,015	235,980
	CALAVO GROWERS INC	12,679 shares, common stock	452,372	372,889
	CAMBIUM NETWORKS CORP ADR	35,730 shares, common stock	398,882	214,380
	CARPENTER TECHNOLOGY CORP	5,987 shares, common stock	280,500	423,880
	CATALYST PHARMACEUTICALS INC	29,726 shares, common stock	438,318	499,694
	CAVCO INDUSTRIES INC	639 shares, common stock	83,472	221,490
	CHAMPIONX CORP	10,305 shares, common stock	211,216	301,009
	CHART INDUSTRIES INCORPORATED	2,623 shares, common stock	386,113	357,594
	CIVITAS RESOURCES INC	6,343 shares, common stock	421,711	433,734
	COHERENT CORP	4,822 shares, common stock	164,956	209,902
	COLUMBIA BANKING SYSTEM INC	8,565 shares, common stock	169,292	228,514
	COMMUNITY HEALTHCARE TRUST I	10,017 shares, common stock	391,015	266,853
	COPT DEFENSE PROPERTIES	8,656 shares, common stock	212,838	221,853
	DANA INC	31,143 shares, common stock	430,910	454,999
	DIODES INCORPORATED	3,633 shares, common stock	206,863	292,529
	DUCKHORN PORTFOLIO INC	8,633 shares, common stock	85,167	85,035
	EAGLE MATERIALS INC	2,380 shares, common stock	209,708	482,759
	EASTGROUP PPTYS INC	1,560 shares, common stock	218,519	286,322
	ENERPAC TOOL GROUP CORP	12,421 shares, common stock	361,332	386,169
	ENPRO INC	2,099 shares, common stock	268,038	328,997
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	320,051
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	169,284
	FULLER H B COMPANY	4,598 shares, common stock	233,296	374,323
	GIBRALTAR INDUSTRIES INC	10,109 shares, common stock	533,555	798,409
	GREEN BRICK PARTNERS INC	2,690 shares, common stock	55,085	139,719
	HALOZYME THERAPEUTICS INC	11,464 shares, common stock	477,580	423,709
	HAWKINS INC	7,941 shares, common stock	296,820	559,205
			<u>\$ 7,694,861</u>	<u>\$ 9,394,133</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	HELIOS TECHNOLOGIES INC	5,424 shares, common stock	\$ 350,923	\$ 245,978
	HELMERICH & PAYNE	4,624 shares, common stock	131,974	167,481
	HERTIAGE COMMERCE CORP	44,856 shares, common stock	450,125	444,972
	HOME BANCSHARES INCORPORATED	24,172 shares, common stock	540,385	612,277
	HORACE MANN EDUCATORS CORP	5,948 shares, common stock	203,244	194,500
	HOULIHAN LOKY INC	871 shares, common stock	87,474	104,442
	ICHOR HOLDINGS LTD ADR	12,436 shares, common stock	294,327	418,223
	IDACORP INC	2,990 shares, common stock	224,006	293,977
	IES HOLDINGS INC	3,850 shares, common stock	149,246	304,997
	INSIGHT ENTERPRISES INC	3,220 shares, common stock	445,721	570,552
	INSTALLED BUILDING PRODUCTS INC	2,046 shares, common stock	295,027	374,050
	INSTEEL INDUSTRIES INC	13,496 shares, common stock	439,989	516,762
	J JILL INC	3,572 shares, common stock	91,574	92,086
	JOHNSON OUTDOORS INC CLASS A	2,486 shares, common stock	164,295	132,802
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	471,442
	LAKELAND FINANCIAL CORP	5,285 shares, common stock	314,301	344,371
	LCI INDUSTRIES	1,384 shares, common stock	97,890	173,983
	LEMAITRE VASCULAR INC	5,739 shares, common stock	185,597	325,746
	MACERICH CO	23,088 shares, common stock	220,428	356,248
	MATERION CORP	2,229 shares, common stock	118,837	290,060
	MAXLINEAR INC	7,860 shares, common stock	249,854	186,832
	MESA LABORATORIES INC	2,548 shares, common stock	451,355	266,954
	MILLER INDUSTRIES INC/TN	2,009 shares, common stock	80,164	84,961
	MODINE MANUFACTURING CO	8,435 shares, common stock	150,942	503,570
	MOHAWK INDS INC	1,014 shares, common stock	79,152	104,949
	NATIONAL BANK HOLDINGS CORPORATION	16,585 shares, common stock	575,862	616,796
	NATIONAL STORAGE AFFILIATES TRUST	6,705 shares, common stock	370,952	278,056
	NEXTPPOINT RESIDENTIAL TRUST INC	6,797 shares, common stock	219,236	234,021
			<u>\$ 7,409,541</u>	<u>\$ 8,711,088</u>
	See independent auditors' report.			

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December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	NORTHERN OIL AND GAS INC	12,446 shares, common stock	\$ 228,176	\$ 461,373
	OIL STATES INTERNATIONAL INC	27,805 shares, common stock	207,401	188,796
	ORIGIN BANCORP INC	10,022 shares, common stock	311,478	356,483
	OSHKOSH TRUCK CORP	1,754 shares, common stock	181,507	190,151
	OWENS & MINOR INC HLDG CO	10,350 shares, common stock	176,093	199,445
	PEAPACK GLADSTONE FINANCIAL CORP	16,601 shares, common stock	478,782	495,042
	PINNACLE FINANCIAL CORP	6,053 shares, common stock	334,699	527,943
	PIPER SANDLER COMPANIES	2,404 shares, common stock	84,986	420,387
	PLEXUS CORP	2,543 shares, common stock	93,279	274,975
	POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	364,813
	PROGRESS SOFTWARE CORP	3,883 shares, common stock	197,464	210,847
	PROPETRO HOLDING CORP	37,835 shares, common stock	374,333	317,057
	QUAKER CHEMICAL CORP	2,245 shares, common stock	403,948	479,128
	REGAL REXNORD CORPORATION	1,524 shares, common stock	164,653	225,582
	SIMPSON MANUFACTURING COMPANY INC	3,224 shares, common stock	309,875	638,288
	SIMULATIONS PLUS INC	8,240 shares, common stock	343,584	368,740
	SM ENERGY COMPANY	9,743 shares, common stock	357,399	377,249
	SOUTHSTATE CORP	3,320 shares, common stock	255,155	280,374
	SOUTHWESTERN ENERGY CO	52,462 shares, common stock	207,061	343,626
	STEVEN MADDEN LTD	7,858 shares, common stock	250,569	330,036
	STIFEL FINL CORP	9,102 shares, common stock	272,402	629,403
	TEXAS CAPITAL BANCSHARES INC	7,933 shares, common stock	457,337	512,710
	UFP INDUSTRIES INC	2,505 shares, common stock	89,936	314,503
	UGI CORP	6,536 shares, common stock	179,871	160,786
	VALMONT INDUSTRIES INC	702 shares, common stock	84,303	163,924
	WABASH NATL CORP	19,862 shares, common stock	261,417	508,864
	WAFD INC	12,657 shares, common stock	316,903	417,175
	WESCO INTERNATIONAL INC	2,774 shares, common stock	392,175	482,343
			<u>\$ 7,285,150</u>	<u>\$ 10,240,043</u>
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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	WINTRUST FINANCIAL CORP	7,620 shares, common stock	\$ 396,910	\$ 706,755
	XENIA HOTELS & RESORTS INC	27,236 shares, common stock	325,727	370,951
			722,637	1,077,706
	Total Common Stocks		<u>\$ 29,068,648</u>	<u>\$ 36,803,588</u>
		Face Value Interest Rate Due Date		
	Corporate Obligations			
	ABFS MORTGAGE LOAN TRUST	\$ 2,135 VR 12/25/2031	\$ 2,274	\$ 2,114
	ALLY AUTO RECEIVABLES TRUST	360,000 4.76% 5/17/2027	359,996	358,468
	APPLIED MATERIALS INC	500,000 3.90% 10/1/2025	525,615	493,000
	ASTRAZENECA FINANCE LLC	275,000 1.20% 5/28/2026	274,654	254,466
	AVALONBAY COMMUNITIES	400,000 2.30% 3/1/2030	399,572	348,808
	BANC OF AMERICA ALTERNATIVE LOAN	2,740 5.00% 7/25/2019	2,573	2,241
	BANK OF AMERICA CORP	245,000 VR 2/13/2026	245,000	235,425
	BANK OF AMERICA CORP	250,000 VR 4/23/2027	250,000	240,613
	BANK OF NEW YORK MELLON CORP	300,000 VR 10/25/2023	300,000	332,307
	BANKBOSTON HOME EQUITY LOAN TRUST	5,310 6.64% 12/25/2028	5,572	5,160
	BAPTIST HEALTH SOUTH FLORIDA INC	290,000 4.34% 11/15/2041	292,317	250,624
	BARCLAYS PLC	200,000 4.34% 1/10/2028	200,000	194,274
	BARSTOW, CA-PENSION OBLIGATION	350,000 4.21% 6/1/2030	350,000	336,262
	BELL CANADA	200,000 5.10% 5/11/2033	199,860	205,226
	BEAR STEARNS ADJUSTABLE RATE	34,522 VR 5/25/2033	28,222	30,494
	BEAR STEARNS ASSET BACKED SECS TR	26,264 VR 10/25/2034	25,788	24,448
	BLACKROCK INC	300,000 2.40% 4/30/2030	299,760	267,957
	BOEING CO	270,000 2.50% 3/1/2025	251,732	261,247
	BP CAP MARKETS AMERICA	370,000 4.81% 2/13/2033	370,000	373,041
	BROOKFIELD FINANCE INC	145,000 4.25% 6/2/2026	143,602	141,653
			<u>\$ 4,526,537</u>	<u>\$ 4,357,828</u>

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	BROWNSVILLE TX UTILITY SYSTEM	\$ 385,000	4.41%	9/1/2032	\$ 385,000	\$ 374,116
	BURLINGTON NORTH SANTA FE	355,000	5.40%	6/1/2041	326,809	371,728
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	78,267
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	261,126
	CANADIAN PACIFIC RAILWAY	200,000	2.88%	11/15/2029	179,850	180,118
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/2032	179,834	174,886
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	356,846
	CITICORP MORTGAGE SECURITIES INC	91,000	5.25%	8/25/2035	93,503	83,204
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	136,781
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	281,734
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/1/2035	194,078	202,552
	COMERICA BANK	270,000	2.50%	7/23/2024	269,749	264,435
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	804	5.25%	9/25/2019	813	759
	COUNTRYWIDE HOME LOANS	12,716	5.25%	4/25/2035	9,537	10,494
	CT STATE HIGHER EDU SUPPLEMENT LOAN	375,000	4.67%	11/15/2034	375,000	355,425
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	349,451
	DEUTSCHE MORTGAGE SECURITIES INC	6	VR	1/25/2034	6	6
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	285,524
	EQUINOR ASA	405,000	1.75%	1/22/2026	403,376	382,948
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	199,986
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	159,899
	GENERAL MOTORS FINANCIAL CO	250,000	5.10%	1/17/2024	249,465	249,908
	GENERAL MOTORS FINANCIAL COMPANY	200,000	6.10%	1/7/2034	199,684	205,922
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	263,622
	HCP INC	190,000	3.25%	7/15/2026	201,392	182,672
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	332,364
	HSBC HOLDINGS PLC	155,000	6.10%	1/14/2042	150,680	167,044
	HUNTINGTON BANCSHARES INC OH	200,000	4.00%	5/15/2025	217,314	196,112
					\$ 6,367,946	\$ 6,107,929

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	IMPAC CMB TRUST	\$ 33,109	VR	9/25/2034	\$ 31,557	\$ 35,482
	IMPAC CMB TRUST	53,985	VR	8/25/2034	46,900	49,716
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	338,850
	J P MORGAN ALTERNATIVE LOAN TRUST	37,799	VR	3/25/2036	37,804	29,181
	JOHN DEERE CAPITAL CORP	390,000	2.13%	3/7/2025	389,832	377,976
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	363,527
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	398,881
	MAGELLAN MIDSTREAM PARTNERSHIP	225,000	5%	10/15/2043	257,951	209,572
	MASTR ADJUSTABLE RATE MORTGAGES	8,747	VR	8/25/2034	7,763	8,316
	MASTR ALTERNATIVE LOANS TRUST	7,288	5.50%	4/25/2022	7,588	6,922
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	318,211
	MERRILL LYNCH MORTGAGE INVERSTORS	14,136	VR	7/25/2034	11,786	13,426
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	348,148
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	388,940
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	336,552
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	204,536
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	200,918
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	233,910
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	272,796
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	139,811
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	164,574
	NORTHERN STATES POWER CO/MINN	375,000	3.30%	6/15/2024	373,676	371,048
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	167,251
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	322,409
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	265,033
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	157,442
	PNC FINANCIAL SERVICES	230,000	3.90%	4/29/2024	229,395	228,661
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	337,640
					\$ 6,824,986	\$ 6,289,729

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	PROLOGIS LP	\$ 370,000	2.25%	4/15/2030	\$ 367,525	\$ 323,447
	PRUDENTIAL PLC	385,000	3.13%	4/14/2030	354,289	349,376
	PUB SVC NEW HAMPSHIRE	380,000	5.15%	1/15/2053	377,412	384,636
	RBSGC MORTGAGE PASS THROUGH	2,115	5.45%	7/25/2035	2,042	2,071
	RBSGC MORTGAGE PASS THROUGH CERTS	15,051	6.08%	11/25/2021	15,294	8,929
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	335,114
	RESIDENTIAL ACCREDIT LOANS INC	466	5.75%	9/25/2021	461	273
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	357,181
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	353,861
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	293,158
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	359,284
	SEQUOIA MORTGAGE TRUST	42,442	1.87%	2/25/2043	40,161	35,335
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	373,426
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,263	285,744
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	308,787
	SPECTRA ENERGY PARTNERS	200,000	4.75%	3/15/2024	218,812	199,606
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	315,617
	STRUCTURED ADJUSTABLE RATE MORTGAGE	24,900	VR	5/25/2035	24,557	21,069
	STRUCTURED ASSET SECURITIES CORP	30,490	VR	10/25/2033	24,163	29,412
	SYNCHRONY CARD ISSUANCE TRUST	375,000	3.86%	7/17/2028	374,950	368,498
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	179,090
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	332,068
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	200,582
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	383,712
	TOSCO CORPORATION NOTE	165,000	8.13%	2/15/2030	214,299	193,896
	TRUIST FINANCIAL CORP	425,000	VR	7/28/2026	425,000	416,177
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	365,223
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	209,343
					<u>\$ 7,637,432</u>	<u>\$ 6,984,915</u>

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	US BANCORP	\$ 475,000	3.00%	7/30/2029	\$ 474,957	\$ 429,880
	VERIZON COMMUNICATIONS	220,000	2.36%	3/15/2032	168,018	182,989
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	193,400
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,980	179,435
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	278,705
	WI STATE GENERAL FUND ANNUAL APPROP	400,000	2.30%	5/1/2028	400,000	368,272
					<u>1,731,829</u>	<u>1,632,681</u>
	Total Corporate Obligations				<u>\$ 27,088,730</u>	<u>\$ 25,373,082</u>
Government Obligations						
	FEDERAL HOME LOAN MORTGAGE CORP	11,070	5.00%	7/1/2034	\$ 11,042	\$ 11,264
	FEDERAL HOME LOAN MORTGAGE CORP	89,096	4.00%	6/1/2042	96,182	86,787
	FEDERAL HOME LOAN MORTGAGE CORP	2,236	VR	5/1/2034	2,159	2,281
	FEDERAL HOME LOAN MORTGAGE CORP	2,878	VR	1/1/2036	2,858	2,860
	FEDERAL HOME LOAN MORTGAGE CORP	164,407	3.00%	2/15/2048	162,711	146,541
	FEDERAL HOME LOAN MORTGAGE CORP	299,503	2.00%	12/25/2050	309,705	242,952
	FEDERAL HOME LOAN MORTGAGE CORP	356,594	2.00%	8/25/2046	365,286	304,059
	FEDERAL HOME LOAN MORTGAGE CORP	14,674	6.00%	9/15/2032	15,089	14,967
	FEDERAL HOME LOAN MORTGAGE CORP	261	4.00%	8/15/2040	286	260
	FEDERAL HOME LOAN MORTGAGE CORP	75,083	2.50%	11/15/2043	74,214	70,314
	FEDERAL HOME LOAN MORTGAGE CORP	37,752	3.00%	8/15/2045	38,111	36,172
	FEDERAL NATIONAL MORTGAGE ASSOC	3,132	6.00%	12/1/2032	3,220	3,244
	FEDERAL NATIONAL MORTGAGE ASSOC	10,848	5.00%	2/1/2034	10,847	11,024
	FEDERAL NATIONAL MORTGAGE ASSOC	3,612	4.50%	2/1/2035	3,395	3,620
	FEDERAL NATIONAL MORTGAGE ASSOC	2,124	VR	2/1/2035	2,152	2,115
	FEDERAL NATIONAL MORTGAGE ASSOC	5,838	VR	2/1/2035	5,821	5,756
	FEDERAL NATIONAL MORTGAGE ASSOC	16,207	3.00%	10/1/2026	16,729	15,781
					<u>\$ 1,119,807</u>	<u>\$ 959,997</u>

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	Identity of Issue	Face Value	Interest Rate	Due Date	Fair Value	
	Government Obligations (Continued)					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 49,786	2.50%	5/1/2028	\$ 51,358	\$ 47,760
	FEDERAL NATIONAL MORTGAGE ASSOC	12,682	4.50%	12/1/2047	13,304	12,086
	FEDERAL NATIONAL MORTGAGE ASSOC	350,000	4.04%	8/1/2030	330,914	340,823
	FEDERAL NATIONAL MORTGAGE ASSOC	64,819	6.00%	12/25/2033	68,101	66,531
	FEDERAL NATIONAL MORTGAGE ASSOC	9,095	3.50%	4/25/2042	9,413	8,350
	FEDERAL NATIONAL MORTGAGE ASSOC	96,828	2.00%	2/25/2043	96,162	82,604
	FEDERAL NATIONAL MORTGAGE ASSOC	307,369	3.50%	4/25/2036	317,023	290,460
	FEDERAL NATIONAL MORTGAGE ASSOC	35,397	3.00%	12/25/2044	35,458	33,693
	FEDERAL NATIONAL MORTGAGE ASSOC	4,338	3.50%	10/25/2046	4,346	4,238
	FEDERAL NATIONAL MORTGAGE ASSOC	516	4.00%	3/25/2033	523	507
	FEDERAL NATIONAL MORTGAGE ASSOC	96,983	3.00%	3/1/2050	99,559	86,974
	FEDERAL NATIONAL MORTGAGE ASSOC	331,810	2.00%	8/1/2051	338,809	273,926
	FEDERAL NATIONAL MORTGAGE ASSOC	290,416	2.00%	6/1/2036	300,853	260,837
	GOVERNMENT NATIONAL MORTGAGE ASSOC	267,566	3.50%	4/20/2049	251,345	250,019
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,307	5.25%	3/15/2033	2,252	2,312
	GOVERNMENT NATIONAL MORTGAGE ASSOC	16,446	5.50%	10/15/2033	17,039	16,623
	GOVERNMENT NATIONAL MORTGAGE ASSOC	43,631	3.00%	2/20/2044	44,534	41,758
	GOVERNMENT NATIONAL MORTGAGE ASSOC	117,990	3.00%	12/20/2043	117,787	108,538
	GOVERNMENT NATIONAL MORTGAGE ASSOC	51,122	2.50%	7/20/2046	50,275	43,481
	GOVERNMENT NATIONAL MORTGAGE ASSOC	108,236	3.00%	8/20/2047	107,669	99,388
	GOVERNMENT NATIONAL MORTGAGE ASSOC	189,680	2.50%	2/20/2047	183,427	168,873
	GOVERNMENT NATIONAL MORTGAGE ASSOC	32,823	2.50%	9/16/2060	34,187	28,131
	GOVERNMENT NATIONAL MORTGAGE ASSOC	272,646	2.35%	2/16/2061	281,635	230,069
	GOVERNMENT NATIONAL MORTGAGE ASSOC	357,606	2.35%	9/16/2061	370,793	297,052
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	700,719
	UNITED STATES TREASURY BOND	375,000	2.25%	8/15/1949	401,367	262,016
					\$ 4,605,243	\$ 3,757,768

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	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Government Obligations (Continued)						
	UNITED STATES TREASURY BOND	\$ 540,000	2.38%	5/15/2051	\$ 340,748	\$ 385,512
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	530,334
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	841,050
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	354,643
	UNITED STATES TREASURY BOND	875,000	3.13%	5/15/2048	743,340	729,330
	UNITED STATES TREASURY NOTE	455,000	0.63%	5/15/2030	379,338	371,931
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,395	677,919
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,039	654,367
	UNITED STATES TREASURY NOTE	585,000	2.88%	5/15/2032	551,751	542,301
					<u>5,521,825</u>	<u>5,087,387</u>
	Total Government Obligations				<u>\$ 11,246,875</u>	<u>\$ 9,805,152</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Mutual Funds			
	AFL-CIO HOUSING INVESTMENT TRUST	2,336.167 shares	\$ 2,713,936	\$ 2,274,702
	NUVEEN SYMPHONY FLOATING RATE	2,648,263 shares	51,202,368	48,224,864
	VANGUARD DEVELOPED MARKETS INDEX	4,011,767 shares	49,504,669	61,901,565
	VANGUARD EMERGING MARKETS STOCK	1,168,385 shares	37,460,451	30,261,166
	VANGUARD FTSE ALL-WORLD EX-US	71,935 shares	15,724,110	15,811,205
	VANGUARD HIGH YIELD CORPORATE FUND	6,465,159 shares	37,740,408	35,041,159
	VANGUARD INSTITUTIONAL INDEX FD-INST	381,253 shares	76,306,759	150,011,435
	VANGUARD MID-CAP GROWTH INDEX FUND	830,033 shares	38,288,761	78,977,662
	VANGUARD SMALL CAP VALUE INDEX	941,872 shares	23,832,160	41,103,299
	VANGUARD TOTAL BOND MARKET INDEX	8,602,451 shares	91,669,308	83,529,797
	Total Mutual Funds		<u>\$ 424,442,930</u>	<u>\$ 547,136,854</u>
	Common Collective Trust Funds			
	AFL-CIO BUILDING INVESTMENT TRUST	3,284 units	\$ 14,275,225	\$ 13,407,522
	MULTI-EMPLOYER PROPERTY TRUST	1,895 units	12,173,753	17,920,915
	Total Common Collective Trust Funds		<u>\$ 26,448,978</u>	<u>\$ 31,328,437</u>
	Real Estate Investment Trust			
	MORGAN STANLEY PRIME PROPERTY FUND	1,438 units	<u>\$ 32,751,449</u>	<u>\$ 33,375,921</u>
	Investment in Limited Partnership			
	IIF ERISA HEDGE FUND	41,370,552 units	<u>\$ 41,487,445</u>	<u>\$ 41,146,658</u>
	Investment in Limited Liability Company			
	PROLOAN BOND FUND	11,972 units	<u>\$ 27,286,855</u>	<u>\$ 20,395,009</u>
	Total Investments		<u>\$ 628,558,305</u>	<u>\$ 754,101,097</u>

See independent auditors' report.

ADDITIONAL INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedules of Operating Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Administrative expenses	\$ 341,792	\$ 301,165
Bad debt expense	-	56,676
Insurance	282,082	258,569
Office expense	41,492	12,442
Professional fees	347,445	273,847
Rent	<u>20,581</u>	<u>18,960</u>
	<u>\$ 1,033,392</u>	<u>\$ 921,659</u>

Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Summary of Plan Provisions

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

Definitions

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

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

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

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

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

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

Eligibility

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

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

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

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

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

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits
Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.
Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits
Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits
Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension
Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Form of Retirement Income

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

Changes in Plan Provisions Since Prior Year

None.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Funds			
	FINANCIAL SQUARE TR GOVERNMENT	2,175,622 shares	\$ 2,175,622	\$ 2,175,622
	REGIONS BANK REPO ACCOUNTS	Cash Equivalent	6,295,113	6,295,113
	REGIONS BANK	Cash Equivalent	265,661	265,661
	Total Money Market Funds		<u>\$ 8,736,396</u>	<u>\$ 8,736,396</u>
	Common Stocks			
	1ST SOURCE CORP	9,898 shares, common stock	\$ 399,468	\$ 543,895
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	244,772
	ADAPTHEALTH CORP	27,579 shares, common stock	424,176	201,051
	ADDUS HOMECARE CORP	3,877 shares, common stock	343,140	359,979
	ALAMO GROUP INC	3,809 shares, common stock	353,182	800,614
	ALLETE INC	4,611 shares, common stock	249,090	282,009
	ALPINE INCOME PROPERTY TRUST INC	14,252 shares, common stock	258,258	241,001
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	225,663
	AMERICAN EQUITY INVT LIFE HL	3,884 shares, common stock	114,727	216,727
	AMERICAN STATES WATER COMPANY	2,929 shares, common stock	245,791	235,550
	AMERICA'S CAR-MART INC/TX	1,571 shares, common stock	48,710	119,035
	ANI PHARMACEUTICALS INC	6,016 shares, common stock	207,525	331,722
	ARIS WATER SOLUTIONS INC	32,238 shares, common stock	302,330	270,477
	ASTEC INDUSTRIES INC	5,070 shares, common stock	204,303	188,604
	AVISTA CORPORATION	9,061 shares, common stock	339,784	323,840
	AZZ INC	7,935 shares, common stock	342,890	460,944
	BANC OF CALIFORNIA INC	22,792 shares, common stock	268,564	306,097
	BANK OZK	12,918 shares, common stock	362,649	643,704
	BANKUNITED INC	8,453 shares, common stock	280,439	274,131
	BARNES GROUP INC	9,543 shares, common stock	289,907	311,388
	BELLRING BRANDS INC	7,461 shares, common stock	183,265	413,563
	BLOOMIN BRANDS INC	13,707 shares, common stock	273,644	385,852
			<u>\$ 5,956,459</u>	<u>\$ 7,380,618</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	BRINKER INTERNATIONAL INC	7,060 shares, common stock	\$ 244,555	\$ 304,851
	CADENCE BANK	7,975 shares, common stock	97,015	235,980
	CALAVO GROWERS INC	12,679 shares, common stock	452,372	372,889
	CAMBIUM NETWORKS CORP ADR	35,730 shares, common stock	398,882	214,380
	CARPENTER TECHNOLOGY CORP	5,987 shares, common stock	280,500	423,880
	CATALYST PHARMACEUTICALS INC	29,726 shares, common stock	438,318	499,694
	CAVCO INDUSTRIES INC	639 shares, common stock	83,472	221,490
	CHAMPIONX CORP	10,305 shares, common stock	211,216	301,009
	CHART INDUSTRIES INCORPORATED	2,623 shares, common stock	386,113	357,594
	CIVITAS RESOURCES INC	6,343 shares, common stock	421,711	433,734
	COHERENT CORP	4,822 shares, common stock	164,956	209,902
	COLUMBIA BANKING SYSTEM INC	8,565 shares, common stock	169,292	228,514
	COMMUNITY HEALTHCARE TRUST I	10,017 shares, common stock	391,015	266,853
	COPT DEFENSE PROPERTIES	8,656 shares, common stock	212,838	221,853
	DANA INC	31,143 shares, common stock	430,910	454,999
	DIODES INCORPORATED	3,633 shares, common stock	206,863	292,529
	DUCKHORN PORTFOLIO INC	8,633 shares, common stock	85,167	85,035
	EAGLE MATERIALS INC	2,380 shares, common stock	209,708	482,759
	EASTGROUP PPTYS INC	1,560 shares, common stock	218,519	286,322
	ENERPAC TOOL GROUP CORP	12,421 shares, common stock	361,332	386,169
	ENPRO INC	2,099 shares, common stock	268,038	328,997
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	320,051
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	169,284
	FULLER H B COMPANY	4,598 shares, common stock	233,296	374,323
	GIBRALTAR INDUSTRIES INC	10,109 shares, common stock	533,555	798,409
	GREEN BRICK PARTNERS INC	2,690 shares, common stock	55,085	139,719
	HALOZYME THERAPEUTICS INC	11,464 shares, common stock	477,580	423,709
	HAWKINS INC	7,941 shares, common stock	296,820	559,205
			<u>\$ 7,694,861</u>	<u>\$ 9,394,133</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	HELIOS TECHNOLOGIES INC	5,424 shares, common stock	\$ 350,923	\$ 245,978
	HELMERICH & PAYNE	4,624 shares, common stock	131,974	167,481
	HERTIAGE COMMERCE CORP	44,856 shares, common stock	450,125	444,972
	HOME BANCSHARES INCORPORATED	24,172 shares, common stock	540,385	612,277
	HORACE MANN EDUCATORS CORP	5,948 shares, common stock	203,244	194,500
	HOULIHAN LOKY INC	871 shares, common stock	87,474	104,442
	ICHOR HOLDINGS LTD ADR	12,436 shares, common stock	294,327	418,223
	IDACORP INC	2,990 shares, common stock	224,006	293,977
	IES HOLDINGS INC	3,850 shares, common stock	149,246	304,997
	INSIGHT ENTERPRISES INC	3,220 shares, common stock	445,721	570,552
	INSTALLED BUILDING PRODUCTS INC	2,046 shares, common stock	295,027	374,050
	INSTEEL INDUSTRIES INC	13,496 shares, common stock	439,989	516,762
	J JILL INC	3,572 shares, common stock	91,574	92,086
	JOHNSON OUTDOORS INC CLASS A	2,486 shares, common stock	164,295	132,802
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	471,442
	LAKELAND FINANCIAL CORP	5,285 shares, common stock	314,301	344,371
	LCI INDUSTRIES	1,384 shares, common stock	97,890	173,983
	LEMAITRE VASCULAR INC	5,739 shares, common stock	185,597	325,746
	MACERICH CO	23,088 shares, common stock	220,428	356,248
	MATERION CORP	2,229 shares, common stock	118,837	290,060
	MAXLINEAR INC	7,860 shares, common stock	249,854	186,832
	MESA LABORATORIES INC	2,548 shares, common stock	451,355	266,954
	MILLER INDUSTRIES INC/TN	2,009 shares, common stock	80,164	84,961
	MODINE MANUFACTURING CO	8,435 shares, common stock	150,942	503,570
	MOHAWK INDS INC	1,014 shares, common stock	79,152	104,949
	NATIONAL BANK HOLDINGS CORPORATION	16,585 shares, common stock	575,862	616,796
	NATIONAL STORAGE AFFILIATES TRUST	6,705 shares, common stock	370,952	278,056
	NEXTPPOINT RESIDENTIAL TRUST INC	6,797 shares, common stock	219,236	234,021
			<u>\$ 7,409,541</u>	<u>\$ 8,711,088</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	NORTHERN OIL AND GAS INC	12,446 shares, common stock	\$ 228,176	\$ 461,373
	OIL STATES INTERNATIONAL INC	27,805 shares, common stock	207,401	188,796
	ORIGIN BANCORP INC	10,022 shares, common stock	311,478	356,483
	OSHKOSH TRUCK CORP	1,754 shares, common stock	181,507	190,151
	OWENS & MINOR INC HLDG CO	10,350 shares, common stock	176,093	199,445
	PEAPACK GLADSTONE FINANCIAL CORP	16,601 shares, common stock	478,782	495,042
	PINNACLE FINANCIAL CORP	6,053 shares, common stock	334,699	527,943
	PIPER SANDLER COMPANIES	2,404 shares, common stock	84,986	420,387
	PLEXUS CORP	2,543 shares, common stock	93,279	274,975
	POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	364,813
	PROGRESS SOFTWARE CORP	3,883 shares, common stock	197,464	210,847
	PROPETRO HOLDING CORP	37,835 shares, common stock	374,333	317,057
	QUAKER CHEMICAL CORP	2,245 shares, common stock	403,948	479,128
	REGAL REXNORD CORPORATION	1,524 shares, common stock	164,653	225,582
	SIMPSON MANUFACTURING COMPANY INC	3,224 shares, common stock	309,875	638,288
	SIMULATIONS PLUS INC	8,240 shares, common stock	343,584	368,740
	SM ENERGY COMPANY	9,743 shares, common stock	357,399	377,249
	SOUTHSTATE CORP	3,320 shares, common stock	255,155	280,374
	SOUTHWESTERN ENERGY CO	52,462 shares, common stock	207,061	343,626
	STEVEN MADDEN LTD	7,858 shares, common stock	250,569	330,036
	STIFEL FINL CORP	9,102 shares, common stock	272,402	629,403
	TEXAS CAPITAL BANCSHARES INC	7,933 shares, common stock	457,337	512,710
	UFP INDUSTRIES INC	2,505 shares, common stock	89,936	314,503
	UGI CORP	6,536 shares, common stock	179,871	160,786
	VALMONT INDUSTRIES INC	702 shares, common stock	84,303	163,924
	WABASH NATL CORP	19,862 shares, common stock	261,417	508,864
	WAFD INC	12,657 shares, common stock	316,903	417,175
	WESCO INTERNATIONAL INC	2,774 shares, common stock	392,175	482,343
			<u>\$ 7,285,150</u>	<u>\$ 10,240,043</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	WINTRUST FINANCIAL CORP	7,620 shares, common stock	\$ 396,910	\$ 706,755
	XENIA HOTELS & RESORTS INC	27,236 shares, common stock	325,727	370,951
			722,637	1,077,706
	Total Common Stocks		<u>\$ 29,068,648</u>	<u>\$ 36,803,588</u>
		Face Value Interest Rate Due Date		
	Corporate Obligations			
	ABFS MORTGAGE LOAN TRUST	\$ 2,135 VR 12/25/2031	\$ 2,274	\$ 2,114
	ALLY AUTO RECEIVABLES TRUST	360,000 4.76% 5/17/2027	359,996	358,468
	APPLIED MATERIALS INC	500,000 3.90% 10/1/2025	525,615	493,000
	ASTRAZENECA FINANCE LLC	275,000 1.20% 5/28/2026	274,654	254,466
	AVALONBAY COMMUNITIES	400,000 2.30% 3/1/2030	399,572	348,808
	BANC OF AMERICA ALTERNATIVE LOAN	2,740 5.00% 7/25/2019	2,573	2,241
	BANK OF AMERICA CORP	245,000 VR 2/13/2026	245,000	235,425
	BANK OF AMERICA CORP	250,000 VR 4/23/2027	250,000	240,613
	BANK OF NEW YORK MELLON CORP	300,000 VR 10/25/2023	300,000	332,307
	BANKBOSTON HOME EQUITY LOAN TRUST	5,310 6.64% 12/25/2028	5,572	5,160
	BAPTIST HEALTH SOUTH FLORIDA INC	290,000 4.34% 11/15/2041	292,317	250,624
	BARCLAYS PLC	200,000 4.34% 1/10/2028	200,000	194,274
	BARSTOW, CA-PENSION OBLIGATION	350,000 4.21% 6/1/2030	350,000	336,262
	BELL CANADA	200,000 5.10% 5/11/2033	199,860	205,226
	BEAR STEARNS ADJUSTABLE RATE	34,522 VR 5/25/2033	28,222	30,494
	BEAR STEARNS ASSET BACKED SECS TR	26,264 VR 10/25/2034	25,788	24,448
	BLACKROCK INC	300,000 2.40% 4/30/2030	299,760	267,957
	BOEING CO	270,000 2.50% 3/1/2025	251,732	261,247
	BP CAP MARKETS AMERICA	370,000 4.81% 2/13/2033	370,000	373,041
	BROOKFIELD FINANCE INC	145,000 4.25% 6/2/2026	143,602	141,653
			<u>\$ 4,526,537</u>	<u>\$ 4,357,828</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	BROWNSVILLE TX UTILITY SYSTEM	\$ 385,000	4.41%	9/1/2032	\$ 385,000	\$ 374,116
	BURLINGTON NORTH SANTA FE	355,000	5.40%	6/1/2041	326,809	371,728
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	78,267
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	261,126
	CANADIAN PACIFIC RAILWAY	200,000	2.88%	11/15/2029	179,850	180,118
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/2032	179,834	174,886
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	356,846
	CITICORP MORTGAGE SECURITIES INC	91,000	5.25%	8/25/2035	93,503	83,204
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	136,781
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	281,734
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/1/2035	194,078	202,552
	COMERICA BANK	270,000	2.50%	7/23/2024	269,749	264,435
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	804	5.25%	9/25/2019	813	759
	COUNTRYWIDE HOME LOANS	12,716	5.25%	4/25/2035	9,537	10,494
	CT STATE HIGHER EDU SUPPLEMENT LOAN	375,000	4.67%	11/15/2034	375,000	355,425
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	349,451
	DEUTSCHE MORTGAGE SECURITIES INC	6	VR	1/25/2034	6	6
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	285,524
	EQUINOR ASA	405,000	1.75%	1/22/2026	403,376	382,948
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	199,986
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	159,899
	GENERAL MOTORS FINANCIAL CO	250,000	5.10%	1/17/2024	249,465	249,908
	GENERAL MOTORS FINANCIAL COMPANY	200,000	6.10%	1/7/2034	199,684	205,922
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	263,622
	HCP INC	190,000	3.25%	7/15/2026	201,392	182,672
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	332,364
	HSBC HOLDINGS PLC	155,000	6.10%	1/14/2042	150,680	167,044
	HUNTINGTON BANCSHARES INC OH	200,000	4.00%	5/15/2025	217,314	196,112
					\$ 6,367,946	\$ 6,107,929

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	IMPAC CMB TRUST	\$ 33,109	VR	9/25/2034	\$ 31,557	\$ 35,482
	IMPAC CMB TRUST	53,985	VR	8/25/2034	46,900	49,716
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	338,850
	J P MORGAN ALTERNATIVE LOAN TRUST	37,799	VR	3/25/2036	37,804	29,181
	JOHN DEERE CAPITAL CORP	390,000	2.13%	3/7/2025	389,832	377,976
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	363,527
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	398,881
	MAGELLAN MIDSTREAM PARTNERSHIP	225,000	5%	10/15/2043	257,951	209,572
	MASTR ADJUSTABLE RATE MORTGAGES	8,747	VR	8/25/2034	7,763	8,316
	MASTR ALTERNATIVE LOANS TRUST	7,288	5.50%	4/25/2022	7,588	6,922
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	318,211
	MERRILL LYNCH MORTGAGE INVERSTORS	14,136	VR	7/25/2034	11,786	13,426
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	348,148
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	388,940
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	336,552
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	204,536
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	200,918
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	233,910
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	272,796
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	139,811
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	164,574
	NORTHERN STATES POWER CO/MINN	375,000	3.30%	6/15/2024	373,676	371,048
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	167,251
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	322,409
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	265,033
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	157,442
	PNC FINANCIAL SERVICES	230,000	3.90%	4/29/2024	229,395	228,661
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	337,640
					\$ 6,824,986	\$ 6,289,729

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	PROLOGIS LP	\$ 370,000	2.25%	4/15/2030	\$ 367,525	\$ 323,447
	PRUDENTIAL PLC	385,000	3.13%	4/14/2030	354,289	349,376
	PUB SVC NEW HAMPSHIRE	380,000	5.15%	1/15/2053	377,412	384,636
	RBSGC MORTGAGE PASS THROUGH	2,115	5.45%	7/25/2035	2,042	2,071
	RBSGC MORTGAGE PASS THROUGH CERTS	15,051	6.08%	11/25/2021	15,294	8,929
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	335,114
	RESIDENTIAL ACCREDIT LOANS INC	466	5.75%	9/25/2021	461	273
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	357,181
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	353,861
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	293,158
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	359,284
	SEQUOIA MORTGAGE TRUST	42,442	1.87%	2/25/2043	40,161	35,335
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	373,426
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,263	285,744
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	308,787
	SPECTRA ENERGY PARTNERS	200,000	4.75%	3/15/2024	218,812	199,606
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	315,617
	STRUCTURED ADJUSTABLE RATE MORTGAGE	24,900	VR	5/25/2035	24,557	21,069
	STRUCTURED ASSET SECURITIES CORP	30,490	VR	10/25/2033	24,163	29,412
	SYNCHRONY CARD ISSUANCE TRUST	375,000	3.86%	7/17/2028	374,950	368,498
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	179,090
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	332,068
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	200,582
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	383,712
	TOSCO CORPORATION NOTE	165,000	8.13%	2/15/2030	214,299	193,896
	TRUIST FINANCIAL CORP	425,000	VR	7/28/2026	425,000	416,177
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	365,223
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	209,343
					<u>\$ 7,637,432</u>	<u>\$ 6,984,915</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	US BANCORP	\$ 475,000	3.00%	7/30/2029	\$ 474,957	\$ 429,880
	VERIZON COMMUNICATIONS	220,000	2.36%	3/15/2032	168,018	182,989
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	193,400
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,980	179,435
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	278,705
	WI STATE GENERAL FUND ANNUAL APPROP	400,000	2.30%	5/1/2028	400,000	368,272
					<u>1,731,829</u>	<u>1,632,681</u>
	Total Corporate Obligations				<u>\$ 27,088,730</u>	<u>\$ 25,373,082</u>
Government Obligations						
	FEDERAL HOME LOAN MORTGAGE CORP	11,070	5.00%	7/1/2034	\$ 11,042	\$ 11,264
	FEDERAL HOME LOAN MORTGAGE CORP	89,096	4.00%	6/1/2042	96,182	86,787
	FEDERAL HOME LOAN MORTGAGE CORP	2,236	VR	5/1/2034	2,159	2,281
	FEDERAL HOME LOAN MORTGAGE CORP	2,878	VR	1/1/2036	2,858	2,860
	FEDERAL HOME LOAN MORTGAGE CORP	164,407	3.00%	2/15/2048	162,711	146,541
	FEDERAL HOME LOAN MORTGAGE CORP	299,503	2.00%	12/25/2050	309,705	242,952
	FEDERAL HOME LOAN MORTGAGE CORP	356,594	2.00%	8/25/2046	365,286	304,059
	FEDERAL HOME LOAN MORTGAGE CORP	14,674	6.00%	9/15/2032	15,089	14,967
	FEDERAL HOME LOAN MORTGAGE CORP	261	4.00%	8/15/2040	286	260
	FEDERAL HOME LOAN MORTGAGE CORP	75,083	2.50%	11/15/2043	74,214	70,314
	FEDERAL HOME LOAN MORTGAGE CORP	37,752	3.00%	8/15/2045	38,111	36,172
	FEDERAL NATIONAL MORTGAGE ASSOC	3,132	6.00%	12/1/2032	3,220	3,244
	FEDERAL NATIONAL MORTGAGE ASSOC	10,848	5.00%	2/1/2034	10,847	11,024
	FEDERAL NATIONAL MORTGAGE ASSOC	3,612	4.50%	2/1/2035	3,395	3,620
	FEDERAL NATIONAL MORTGAGE ASSOC	2,124	VR	2/1/2035	2,152	2,115
	FEDERAL NATIONAL MORTGAGE ASSOC	5,838	VR	2/1/2035	5,821	5,756
	FEDERAL NATIONAL MORTGAGE ASSOC	16,207	3.00%	10/1/2026	16,729	15,781
					<u>\$ 1,119,807</u>	<u>\$ 959,997</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Government Obligations (Continued)					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 49,786	2.50%	5/1/2028	\$ 51,358	\$ 47,760
	FEDERAL NATIONAL MORTGAGE ASSOC	12,682	4.50%	12/1/2047	13,304	12,086
	FEDERAL NATIONAL MORTGAGE ASSOC	350,000	4.04%	8/1/2030	330,914	340,823
	FEDERAL NATIONAL MORTGAGE ASSOC	64,819	6.00%	12/25/2033	68,101	66,531
	FEDERAL NATIONAL MORTGAGE ASSOC	9,095	3.50%	4/25/2042	9,413	8,350
	FEDERAL NATIONAL MORTGAGE ASSOC	96,828	2.00%	2/25/2043	96,162	82,604
	FEDERAL NATIONAL MORTGAGE ASSOC	307,369	3.50%	4/25/2036	317,023	290,460
	FEDERAL NATIONAL MORTGAGE ASSOC	35,397	3.00%	12/25/2044	35,458	33,693
	FEDERAL NATIONAL MORTGAGE ASSOC	4,338	3.50%	10/25/2046	4,346	4,238
	FEDERAL NATIONAL MORTGAGE ASSOC	516	4.00%	3/25/2033	523	507
	FEDERAL NATIONAL MORTGAGE ASSOC	96,983	3.00%	3/1/2050	99,559	86,974
	FEDERAL NATIONAL MORTGAGE ASSOC	331,810	2.00%	8/1/2051	338,809	273,926
	FEDERAL NATIONAL MORTGAGE ASSOC	290,416	2.00%	6/1/2036	300,853	260,837
	GOVERNMENT NATIONAL MORTGAGE ASSOC	267,566	3.50%	4/20/2049	251,345	250,019
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,307	5.25%	3/15/2033	2,252	2,312
	GOVERNMENT NATIONAL MORTGAGE ASSOC	16,446	5.50%	10/15/2033	17,039	16,623
	GOVERNMENT NATIONAL MORTGAGE ASSOC	43,631	3.00%	2/20/2044	44,534	41,758
	GOVERNMENT NATIONAL MORTGAGE ASSOC	117,990	3.00%	12/20/2043	117,787	108,538
	GOVERNMENT NATIONAL MORTGAGE ASSOC	51,122	2.50%	7/20/2046	50,275	43,481
	GOVERNMENT NATIONAL MORTGAGE ASSOC	108,236	3.00%	8/20/2047	107,669	99,388
	GOVERNMENT NATIONAL MORTGAGE ASSOC	189,680	2.50%	2/20/2047	183,427	168,873
	GOVERNMENT NATIONAL MORTGAGE ASSOC	32,823	2.50%	9/16/2060	34,187	28,131
	GOVERNMENT NATIONAL MORTGAGE ASSOC	272,646	2.35%	2/16/2061	281,635	230,069
	GOVERNMENT NATIONAL MORTGAGE ASSOC	357,606	2.35%	9/16/2061	370,793	297,052
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	700,719
	UNITED STATES TREASURY BOND	375,000	2.25%	8/15/1949	401,367	262,016
					\$ 4,605,243	\$ 3,757,768

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>			<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Government Obligations (Continued)						
	UNITED STATES TREASURY BOND	\$ 540,000	2.38%	5/15/2051	\$ 340,748	\$ 385,512
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	530,334
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	841,050
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	354,643
	UNITED STATES TREASURY BOND	875,000	3.13%	5/15/2048	743,340	729,330
	UNITED STATES TREASURY NOTE	455,000	0.63%	5/15/2030	379,338	371,931
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,395	677,919
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,039	654,367
	UNITED STATES TREASURY NOTE	585,000	2.88%	5/15/2032	551,751	542,301
					5,521,825	5,087,387
	Total Government Obligations				\$ 11,246,875	\$ 9,805,152

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Mutual Funds			
	AFL-CIO HOUSING INVESTMENT TRUST	2,336.167 shares	\$ 2,713,936	\$ 2,274,702
	NUVEEN SYMPHONY FLOATING RATE	2,648,263 shares	51,202,368	48,224,864
	VANGUARD DEVELOPED MARKETS INDEX	4,011,767 shares	49,504,669	61,901,565
	VANGUARD EMERGING MARKETS STOCK	1,168,385 shares	37,460,451	30,261,166
	VANGUARD FTSE ALL-WORLD EX-US	71,935 shares	15,724,110	15,811,205
	VANGUARD HIGH YIELD CORPORATE FUND	6,465,159 shares	37,740,408	35,041,159
	VANGUARD INSTITUTIONAL INDEX FD-INST	381,253 shares	76,306,759	150,011,435
	VANGUARD MID-CAP GROWTH INDEX FUND	830,033 shares	38,288,761	78,977,662
	VANGUARD SMALL CAP VALUE INDEX	941,872 shares	23,832,160	41,103,299
	VANGUARD TOTAL BOND MARKET INDEX	8,602,451 shares	91,669,308	83,529,797
	Total Mutual Funds		<u>\$ 424,442,930</u>	<u>\$ 547,136,854</u>
	Common Collective Trust Funds			
	AFL-CIO BUILDING INVESTMENT TRUST	3,284 units	\$ 14,275,225	\$ 13,407,522
	MULTI-EMPLOYER PROPERTY TRUST	1,895 units	12,173,753	17,920,915
	Total Common Collective Trust Funds		<u>\$ 26,448,978</u>	<u>\$ 31,328,437</u>
	Real Estate Investment Trust			
	MORGAN STANLEY PRIME PROPERTY FUND	1,438 units	<u>\$ 32,751,449</u>	<u>\$ 33,375,921</u>
	Investment in Limited Partnership			
	IIF ERISA HEDGE FUND	41,370,552 units	<u>\$ 41,487,445</u>	<u>\$ 41,146,658</u>
	Investment in Limited Liability Company			
	PROLOAN BOND FUND	11,972 units	<u>\$ 27,286,855</u>	<u>\$ 20,395,009</u>
	Total Investments		<u>\$ 628,558,305</u>	<u>\$ 754,101,097</u>

See independent auditors' report.

Attachment to 2023 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Credited Service									Total
	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	181	13	-	-	-	-	-	-	-	194
25-29	163	125	2	-	-	-	-	-	-	290
30-34	116	119	56	6	-	-	-	-	-	297
35-39	68	83	41	113	10	-	-	-	-	315
40-44	49	40	42	94	100	4	-	-	-	329
45-49	30	36	16	57	93	61	4	-	-	297
50-54	10	17	17	45	95	82	42	1	-	309
55-59	9	14	15	28	72	78	36	42	4	298
60-64	3	9	6	17	38	40	16	26	18	173
65-69	-	-	1	3	1	-	2	3	6	17
70+	-	-	-	1	-	-	-	-	1	2
Total	629	456	196	364	410	265	100	72	29	2521

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Plan amendment	1,091,339	1.9	2,016,479
b.	December 1, 1995	Change in assumptions	340,978	2.9	932,551
c.	December 1, 1995	Plan amendment	38,411	2.9	105,052
d.	December 1, 1998	Plan amendment	242,472	5.9	1,232,909
e.	January 1, 1999	Change in assumptions	4,245	6	21,886
f.	January 1, 1999	Plan amendment	1,768,936	6	9,120,066
g.	January 1, 2001	Change in assumptions	112,669	8	730,608
h.	January 1, 2002	Change in assumptions	332,131	9	2,354,389
i.	January 1, 2002	Plan amendment	80,949	9	573,825
j.	January 1, 2009	Actuarial loss	3,039,089	1	3,039,090
k.	January 1, 2010	Actuarial loss	932,410	2	1,807,913
l.	January 1, 2011	Actuarial loss	1,003,554	3	2,830,651
m.	January 1, 2012	Actuarial loss	1,833,854	4	6,690,771
n.	January 1, 2012	Change in assumptions	927,546	4	3,384,128
o.	January 1, 2013	Actuarial loss	1,234,619	5	5,464,174
p.	January 1, 2015	Change in assumptions	1,648,697	7	9,630,062
q.	January 1, 2016	Actuarial loss	261,974	8	1,698,778
r.	January 1, 2016	Change in assumptions	1,489,722	8	9,660,135
s.	January 1, 2018	Change in assumptions	1,903,535	10	14,573,663
t.	January 1, 2019	Actuarial loss	1,545,005	11	12,651,779
u.	January 1, 2021	Change in assumptions	4,282,056	13	39,218,176
v.	January 1, 2023	Actuarial loss	<u>1,002,282</u>	15	<u>10,036,696</u>
w.	Total		25,116,473		137,773,781

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

2. Credits as of January 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$103,116	1.90	\$190,529
b.	December 1, 1997	Change in assumptions	75,829	4.90	329,876
c.	January 1, 2009	Change in assumptions	358,264	1	358,265
d.	January 1, 2014	Actuarial gain	1,775,535	6	9,154,088
e.	January 1, 2015	Actuarial gain	91,554	7	534,765
f.	January 1, 2017	Actuarial gain	599,842	9	4,252,134
g.	January 1, 2018	Actuarial gain	378,224	10	2,895,720
h.	January 1, 2020	Actuarial gain	1,270,459	12	11,039,071
i.	January 1, 2021	Actuarial gain	1,404,712	13	12,865,377
j.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	14	<u>18,683,767</u>
k.	Total		8,003,813		60,303,592

3. Net outstanding balance [(1w) - (2k)] 77,470,189

4. Credit Balance as of January 1, 2023 68,714,207

5. Waived funding deficiency 0

6. Balance test result [(3) - (4) - (5)] 8,755,982

7. Unfunded Actuarial Accrued Liability as of January 1, 2023, minimum \$0 8,755,982

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

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

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

Mortality Rates

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

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

Retirement Rates

The assumed retirement rates for those eligible are:

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

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Withdrawal Rates

Rates at selected ages are

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

Disability Rates

Rates at selected ages are

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

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

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

Marriage

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

Future Service and Accruals

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

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4085 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. 1510 - 0110
1510 - 0069**2023****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

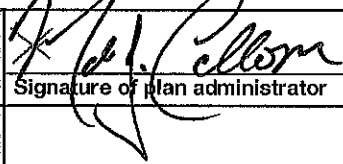
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ 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 ☒
- 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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 08/01/1959
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, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FU 3640 CORPORATE TRAIL DRIVE EARTH CITY MO 63045-1122	2b Employer Identification Number (EIN) 43-0759836 2c Plan Sponsor's telephone number 314-355-1000 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 	7-30-24	MARK J. COLLOM
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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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
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5 Total number of participants at the beginning of the plan year	5	5,503
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	2,521
a(2) Total number of active participants at the end of the plan year	6a(2)	2,636
b Retired or separated participants receiving benefits	6b	1,744
c Other retired or separated participants entitled to future benefits	6c	644
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,024
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	639
f Total. Add lines 6d and 6e	6f	5,663
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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	172

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
 (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information) - Number Attached _____
 (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>686516130</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>752781601</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>761537583</u>
(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)	<u>709758060</u>
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)	<u>1235278584</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>30605817</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>40839587</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>40839587</u>

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		<u>07/11/2024</u>
	Signature of actuary	Date
<u>MICHAEL SUDDUTH</u>	Type or print name of actuary	<u>23-06248</u>
		Most recent enrollment number
<u>MILLIMAN, INC.</u>	Firm name	<u>314-446-5607</u>
		Telephone number (including area code)
<u>500 N. BROADWAY, SUITE 1750, SAINT LOUIS, MO 63102</u>	Address of the firm	

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

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

Schedule MB (Form 5500) 2023
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		2a	686516130
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		2325	597683152
(2) For terminated vested participants		657	108673333
(3) For active participants:			
(a) Non-vested benefits			17674847
(b) Vested benefits			511247252
(c) Total active.....		2521	528922099
(4) Total.....		5503	1235278584
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	55.58%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2023	28096391					
			Totals ►	3(b)	28096391	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					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	106.1%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a	☐ Attained age normal	b	☒ Entry age normal	c	☐ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....		6a	2.55 %								
		<table border="1"> <tr> <th colspan="2">Pre-retirement</th> <th colspan="2">Post-retirement</th> </tr> <tr> <td>☐ Yes ☐ No ☒ N/A</td> <td></td> <td>☐ Yes ☐ No ☒ N/A</td> <td></td> </tr> </table>		Pre-retirement		Post-retirement		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
Pre-retirement		Post-retirement									
☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A									
b Rates specified in insurance or annuity contracts											
c Mortality table code for valuation purposes:											
(1) Males.....	6c(1)	6P	6P								
(2) Females	6c(2)	6FP	6FP								
d Valuation liability interest rate.....	6d	6.50 %	%								
e Salary scale	6e	%	☒ N/A								
f Withdrawal liability interest rate:											
(1) Type of interest rate.....	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A									
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%									
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.9%									
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-12.9%									
i Expense load included in normal cost reported in line 9b	6i	☐ N/A									
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%									
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	866582									
(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	10036696	1002282

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	9188461

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	137773781	25116473
9c(2)		
9c(3)		

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

9d 2229821

e Total charges. Add lines 9a through 9d

9e 36534755

Credits to funding standard account:**f** Prior year credit balance, if any

9f 68714207

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

9g 28096391

h Amortization credits as of valuation date

Outstanding balance

9h 60303592 8003813

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

9i 5956107

j Full funding limitation (FFL) and credits:

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

9j(1)	162864189
9j(2)	371560269

9j(3)

k (1) Waived funding deficiency

9k(1)

(2) Other credits

9k(2)

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

9l 110770518

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

9m 74235763

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 current plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1) 0

9o(2)(a) 0

9o(2)(b) 0

9o(3) 0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10 0

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

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

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

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

Mortality Rates

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

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

Retirement Rates

The assumed retirement rates for those eligible are:

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

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Withdrawal Rates

Rates at selected ages are

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

Disability Rates

Rates at selected ages are

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

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

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

Marriage

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

Future Service and Accruals

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

Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Summary of Plan Provisions

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

Definitions

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

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

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

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

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

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

Eligibility

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

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

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

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

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

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits
Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.
Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits
Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits
Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension
Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Form of Retirement Income

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

Changes in Plan Provisions Since Prior Year

None.

Attachment to 2023 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Credited Service									Total
	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	181	13	-	-	-	-	-	-	-	194
25-29	163	125	2	-	-	-	-	-	-	290
30-34	116	119	56	6	-	-	-	-	-	297
35-39	68	83	41	113	10	-	-	-	-	315
40-44	49	40	42	94	100	4	-	-	-	329
45-49	30	36	16	57	93	61	4	-	-	297
50-54	10	17	17	45	95	82	42	1	-	309
55-59	9	14	15	28	72	78	36	42	4	298
60-64	3	9	6	17	38	40	16	26	18	173
65-69	-	-	1	3	1	-	2	3	6	17
70+	-	-	-	1	-	-	-	-	1	2
Total	629	456	196	364	410	265	100	72	29	2521

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Plan amendment	1,091,339	1.9	2,016,479
b.	December 1, 1995	Change in assumptions	340,978	2.9	932,551
c.	December 1, 1995	Plan amendment	38,411	2.9	105,052
d.	December 1, 1998	Plan amendment	242,472	5.9	1,232,909
e.	January 1, 1999	Change in assumptions	4,245	6	21,886
f.	January 1, 1999	Plan amendment	1,768,936	6	9,120,066
g.	January 1, 2001	Change in assumptions	112,669	8	730,608
h.	January 1, 2002	Change in assumptions	332,131	9	2,354,389
i.	January 1, 2002	Plan amendment	80,949	9	573,825
j.	January 1, 2009	Actuarial loss	3,039,089	1	3,039,090
k.	January 1, 2010	Actuarial loss	932,410	2	1,807,913
l.	January 1, 2011	Actuarial loss	1,003,554	3	2,830,651
m.	January 1, 2012	Actuarial loss	1,833,854	4	6,690,771
n.	January 1, 2012	Change in assumptions	927,546	4	3,384,128
o.	January 1, 2013	Actuarial loss	1,234,619	5	5,464,174
p.	January 1, 2015	Change in assumptions	1,648,697	7	9,630,062
q.	January 1, 2016	Actuarial loss	261,974	8	1,698,778
r.	January 1, 2016	Change in assumptions	1,489,722	8	9,660,135
s.	January 1, 2018	Change in assumptions	1,903,535	10	14,573,663
t.	January 1, 2019	Actuarial loss	1,545,005	11	12,651,779
u.	January 1, 2021	Change in assumptions	4,282,056	13	39,218,176
v.	January 1, 2023	Actuarial loss	<u>1,002,282</u>	15	<u>10,036,696</u>
w.	Total		25,116,473		137,773,781

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

2. Credits as of January 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$103,116	1.90	\$190,529
b.	December 1, 1997	Change in assumptions	75,829	4.90	329,876
c.	January 1, 2009	Change in assumptions	358,264	1	358,265
d.	January 1, 2014	Actuarial gain	1,775,535	6	9,154,088
e.	January 1, 2015	Actuarial gain	91,554	7	534,765
f.	January 1, 2017	Actuarial gain	599,842	9	4,252,134
g.	January 1, 2018	Actuarial gain	378,224	10	2,895,720
h.	January 1, 2020	Actuarial gain	1,270,459	12	11,039,071
i.	January 1, 2021	Actuarial gain	1,404,712	13	12,865,377
j.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	14	<u>18,683,767</u>
k.	Total		8,003,813		60,303,592

3. Net outstanding balance [(1w) - (2k)] 77,470,189

4. Credit Balance as of January 1, 2023 68,714,207

5. Waived funding deficiency 0

6. Balance test result [(3) - (4) - (5)] 8,755,982

7. Unfunded Actuarial Accrued Liability as of January 1, 2023, minimum \$0 8,755,982

Attachment to 2023 Schedule MB to Form 5500 Line 8b(1)**Plumbers' & Pipefitters' Local 562 Pension Fund****EIN 43-0759836****Plan Number 001**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	1,450,732	807,634	38,640,904	40,899,271
Current Plan Year +1	3,392,014	1,080,244	38,048,068	42,520,326
Current Plan Year +2	5,519,705	1,388,331	37,419,238	44,327,274
Current Plan Year +3	7,455,508	1,727,026	36,754,490	45,937,024
Current Plan Year +4	9,511,964	2,062,139	36,053,668	47,627,771
Current Plan Year +5	11,466,943	2,444,022	35,316,692	49,227,657
Current Plan Year +6	13,306,151	2,748,686	34,543,669	50,598,506
Current Plan Year +7	15,248,101	3,099,327	33,734,962	52,082,391
Current Plan Year +8	17,016,427	3,357,947	32,891,140	53,265,514
Current Plan Year +9	18,805,143	3,688,942	32,012,891	54,506,975
Current Plan Year +10	20,646,814	4,010,840	31,100,972	55,758,626
Current Plan Year +11	22,402,219	4,369,700	30,156,267	56,928,186
Current Plan Year +12	24,106,081	4,614,886	29,179,903	57,900,870
Current Plan Year +13	25,813,632	4,827,125	28,173,065	58,813,822
Current Plan Year +14	27,467,522	5,028,761	27,136,957	59,633,240
Current Plan Year +15	29,026,713	5,112,588	26,073,032	60,212,332
Current Plan Year +16	30,619,033	5,257,934	24,982,992	60,859,959
Current Plan Year +17	32,184,302	5,427,656	23,868,814	61,480,771
Current Plan Year +18	33,768,970	5,592,763	22,733,165	62,094,898
Current Plan Year +19	35,292,363	5,747,677	21,579,077	62,619,117
Current Plan Year +20	36,933,698	5,788,633	20,409,828	63,132,158
Current Plan Year +21	38,556,933	5,854,187	19,229,175	63,640,294
Current Plan Year +22	40,073,300	5,912,170	18,041,543	64,027,013
Current Plan Year +23	41,602,065	5,889,978	16,851,695	64,343,737
Current Plan Year +24	42,983,418	5,830,839	15,665,064	64,479,321
Current Plan Year +25	44,108,336	5,804,127	14,487,696	64,400,159
Current Plan Year +26	45,114,561	5,757,638	13,325,678	64,197,877
Current Plan Year +27	45,955,773	5,670,760	12,185,934	63,812,468
Current Plan Year +28	46,630,509	5,573,627	11,075,375	63,279,511
Current Plan Year +29	47,336,748	5,438,675	10,000,959	62,776,383
Current Plan Year +30	47,969,848	5,290,640	8,969,171	62,229,659
Current Plan Year +31	48,554,780	5,143,148	7,986,000	61,683,928
Current Plan Year +32	49,133,743	4,984,545	7,056,995	61,175,283
Current Plan Year +33	49,479,330	4,822,519	6,186,556	60,488,405
Current Plan Year +34	49,769,379	4,644,983	5,378,324	59,792,685
Current Plan Year +35	50,141,152	4,454,151	4,634,647	59,229,949
Current Plan Year +36	50,214,654	4,256,965	3,957,340	58,428,960
Current Plan Year +37	50,052,550	4,054,403	3,346,689	57,453,642
Current Plan Year +38	49,762,646	3,847,562	2,802,274	56,412,482
Current Plan Year +39	49,296,310	3,637,630	2,322,368	55,256,308
Current Plan Year +40	48,660,991	3,425,887	1,904,256	53,991,134
Current Plan Year +41	47,951,099	3,213,666	1,544,503	52,709,269
Current Plan Year +42	46,956,280	3,002,342	1,238,857	51,197,479

Attachment to 2023 Schedule MB to Form 5500 Line 8b(1)

Plumbers' & Pipefitters' Local 562 Pension Fund

EIN 43-0759836

Plan Number 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year +43	45,678,901	2,793,264	982,570	49,454,735
Current Plan Year +44	44,294,762	2,587,729	770,563	47,653,054
Current Plan Year +45	42,801,675	2,386,929	597,515	45,786,119
Current Plan Year +46	41,254,270	2,191,958	458,205	43,904,433
Current Plan Year +47	39,693,936	2,003,832	347,618	42,045,387
Current Plan Year +48	38,128,286	1,823,434	261,076	40,212,796
Current Plan Year +49	36,563,527	1,651,509	194,257	38,409,294

Attachment to 2023 Schedule MB to Form 5500 Line 8b(3)

Plumbers' & Pipefitters' Local 562 Pension Fund

EIN 43-0759836

Plan Number 001

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