

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</u>	

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

☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☒

D Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND</u> <u>1157 ADAMS STREET, 1ST FLOOR</u> <u>DORCHESTER, MA 02124-5788</u>	1b Three-digit plan number (PN) ▶	<u>003</u>	
	1c Effective date of plan	<u>06/01/1975</u>	
	2b Employer Identification Number (EIN)	<u>04-6394579</u>	
	2c Plan Sponsor's telephone number	<u>617-426-5646</u>	
	2d Business code (see instructions)	<u>561110</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>08/26/2022</u>	<u>RICHARD B. KEOGH</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	2444
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)	2068
a(2) Total number of active participants at the end of the plan year		6a(2)	2153
b Retired or separated participants receiving benefits.....		6b	228
c Other retired or separated participants entitled to future benefits		6c	401
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2782
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	69
f Total. Add lines 6d and 6e		6f	2851
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2550
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	112
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022	
A Name of plan SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND	D Employer Identification Number (EIN) 04-6394579

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier ULLICO					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01249	2851	04/01/2021	03/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
ULLICO INVESTMENT CO	8403 COLESVILLE ROAD, 13TH FLOOR SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4713760

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND	D Employer Identification Number (EIN) 04-6394579	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SGIC 21071	2851	04/01/2021	03/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	98249213

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND	D Employer Identification Number (EIN) 04-6394579	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

SMW ANNUITY

04-6394579

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 52	NONE	267227	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMW INSURANCE

1157 ADAMS STREET
DORCHESTER, MA 02124

04-2088633

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	255936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW TOWER 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?
28 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	151864	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)

JOHN HANCOCK RET. PLAN SERVICES

01-0233346

(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 64	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

BOSTON TRUST COMPANY (TBCAM)

04-2273811

(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	108752	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LSV INVESTMENT

30-0246429

(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	107758	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)

BLACKSTONE ALTERNATIVE ASSET

345 PARK AVENUE
NEW YORK, NY 10154

20-8875684

(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	92992	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON TRUST

04-2273811

(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	90017	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLUMBIA ASSET MANAGEMENT

213 W LIBERTY ST, STE 110
ANN ARBOR, MI 48104

25-1890416

(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	75594	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)

INCOME RESEARCH MANAGEMENT

04-2955404

(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	74784	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	72460	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE

13-1423090

(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	31542	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

MANZI & ASSOCIATES

04-3508036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KRAKOW, SOURIS & LANDRY

04-3363718

(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	16175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-4920330

(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	5747	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)

WELLESLEY 1921 FUND

20-2982860

(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 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

A Name of plan <u>SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND</u>	D Employer Identification Number (EIN) <u>04-6394579</u>	

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: <u>MULTI EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20439177</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LSV INTL VALUE EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>LSV ASSET MANAGEMENT</u>		
c EIN-PN <u>30-0246429-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14930434</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT J</u>		
b Name of sponsor of entity listed in (a): <u>UNION LABOR LIFE</u>		
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4713760</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IR&M INTERMEDIATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>INCOME RESEARCH AND MANAGEMENT</u>		
c EIN-PN <u>27-1803513-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24478740</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL EQUITY INDEX</u>		
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK</u>		
c EIN-PN <u>27-3350609-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21692355</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MASSMUTUAL STABLE VALUE DIVERSIFIED</u>		
b Name of sponsor of entity listed in (a): <u>MASSMUTUAL</u>		
c EIN-PN <u>90-0779283-448</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98249213</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MELLON STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>11-3152987-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: LONVIEW SMALL CAP**b** Name of sponsor of entity listed in (a): AMALGAMATED BANK TRUST**c** EIN-PN 13-4920330-006**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022		
A Name of plan SHEET METAL WORKERS LOCAL 17 ANNUITY INCOME FUND	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL NO. 17 ANNUITY INCOME FUND	D Employer Identification Number (EIN) 04-6394579	

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)	2381128	3168287
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	672051	161690
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	916578	1830333
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	56481401	41110194
(5) Partnership/joint venture interests	1c(5)	7132359	7447403
(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)	121162118	81540706
(10) Value of interest in pooled separate accounts	1c(10)	4605404	4713760
(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)	144020585	184992716
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	62365341	98689837

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	399736965 423654926
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	201673 176695
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	321389 123764
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	523062 300459
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	399213903 423354467

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	18391006
	(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)	18391006
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	25042
	(B) U.S. Government securities	2b(1)(B)	47
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	408036
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	433125
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	938091
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1729255
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2667346
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	88784865
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	68521910
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	20262955
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-7117390
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-7117390

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		7775131
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		108357
(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)		-841347
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		41679183
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	16655287	
(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)		16655287
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	45275	
(2) Contract administrator fees.....	2i(2)	255936	
(3) Investment advisory and management fees.....	2i(3)	563919	
(4) Other.....	2i(4)	18202	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		883332
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		17538619
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		24140564
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: MANZI & ASSOCIATES, LLC

(2) EIN: 04-3508036

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

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



Manzi & Associates L.L.C.
Certified Public Accountants

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Sheet Metal Workers Local Union
No. 17 Annuity Income Fund
EIN#04-6394579 Plan 003
Form 5500 Year End 03/31/2022

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Sheet Metal Workers Local 17
Annuity Income Fund
Dorchester, Massachusetts

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local 17 Annuity Income Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of March 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers Local 17 Annuity Income Fund as of March 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local 17 Annuity Income Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 Sheet Metal Workers Local 17 Annuity Income Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sheet Metal Workers Local 17 Annuity Income Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local 17 Annuity Income Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the years ended March 31, 2022 and 2021, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year), schedule of assets (acquired and disposed of within year), and schedule of reportable transactions as of and for the year March 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 generally accepted auditing standards.

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

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

Mangyi & Associates L.L.C.

North Andover, Massachusetts
August 23, 2022

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
<u>INSTITUTIONAL CASH</u>			
Mt. WASHINGTON	CHECKING	\$ 1,709,444	\$ 1,709,444
EB TEMP INV FD	DAILY INCOME	68,923	68,922
EB TEMP INV FD	DAILY INCOME	51,966	51,966
DREYFUS CASH MGNT	DAILY INCOME	1	1
		<u>1,830,334</u>	<u>1,830,333</u>
<u>EQUITIES - COMMON</u>			
ABBOTT LABORATORIES	830 SHS	95,839	98,239
ABBVIE INC	2,748 SHS	315,519	445,478
ACCENTURE PLC	257 SHS	76,566	86,668
ACTIVISION BLIZZARD INC	700 SHS	53,005	56,077
AES CORP/THE	11,776 SHS	258,785	302,996
ALCON INC	2,907 SHS	199,586	230,612
ALLSTATE CORP/THE	135 SHS	16,519	18,699
ALLY FINANCIAL INC	1,350 SHS	50,799	58,698
ALNYLAM PHARMACEUTICALS INC	669 SHS	120,437	109,241
ALPHABET INC	145 SHS	262,688	403,296
ALPHABET INC	187 SHS	350,385	520,112
ALTRIA GROUP INC	6,140 SHS	248,266	320,815
AMERIPRISE FINANCIAL INC	1,872 SHS	442,256	562,274
AON PLC	910 SHS	218,528	296,323
API GROUP CORP	5,405 SHS	110,871	113,667
APPLIED MATERIALS INC	902 SHS	82,027	118,884
ASSURANT INC	3,167 SHS	386,638	575,856
AUTONATION INC	2,125 SHS	209,213	211,608
AUTOZONE INC	67 SHS	127,012	136,987
BECTON DICKINSON AND CO	545 SHS	133,794	144,970
BECTON DICKINSON AND CO	845 SHS	219,187	224,770
BERKSHIRE HATHAWAY INC	670 SHS	139,494	236,450
BERKSHIRE HATHAWAY INC	2,881 SHS	685,733	1,016,734
BIOGEN INC	242 SHS	78,036	50,965
BIOMARIN PHARMACEUTICAL INC	457 SHS	36,910	35,235
BOEING CO/THE	537 SHS	121,671	102,836
BOOKING HOLDINGS INC	100 SHS	203,147	234,845
BOSTON SCIENTIFIC CORP	6,629 SHS	288,107	293,598
BRISTOL-MYERS SQUIBB CO	6,820 SHS	399,064	498,065
CACI INTERNATIONAL INC	721 SHS	189,601	217,208
CAPITAL ONE FINANCIAL CORP	2,655 SHS	363,367	348,575
CBOE GLOBAL MARKETS INC	1,000 SHS	119,971	114,420
CENTENE CORP	3,630 SHS	232,910	305,610
CF INDUSTRIES HOLDINGS INC	3,192 SHS	148,120	328,968
CHARLES SCHWAB CORP/THE	1,660 SHS	102,192	139,955
CHARTER COMMUNICATIONS INC	176 SHS	98,560	96,012
CHECK POINT SOFTWARE TECH	1,257 SHS	181,960	173,793
CHEVRON CORP	740 SHS	85,565	120,494
CHUBB LTD	2,039 SHS	388,020	436,142
CIENA CORP	3,637 SHS	205,390	220,511
CISCO SYSTEMS INC	8,326 SHS	432,501	464,258
CISCO SYSTEMS INC	9,540 SHS	443,654	531,950
CITIGROUP INC	1,790 SHS	122,972	95,586
CLEARWAY ENERGY INC	5,377 SHS	153,055	196,314
CME GROUP INC	1,913 SHS	448,603	455,026
COCA-COLA CO/THE	2,210 SHS	124,348	137,020
COMCAST CORP	450 SHS	22,364	21,069
COMERICA INC	3,856 SHS	337,132	348,698
CONOCOPHILLIPS	740 SHS	67,230	74,000
CONOCOPHILLIPS	3,077 SHS	219,108	307,700
CONSTELLATION ENERGY CORP	1 SHS	40	56

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
CONSTELLATION ENERGY CORP	6,310 SHS	268,215	354,919
COOPER COS INC/THE	577 SHS	231,262	240,949
CORNING INC	3,864 SHS	135,170	142,620
CSX CORP	6,305 SHS	162,689	236,122
CVS HEALTH CORP	2,488 SHS	211,728	251,810
CVS HEALTH CORP	3,060 SHS	274,104	309,703
DANAHER CORP	1,544 SHS	395,631	452,902
DENTSPLY SIRONA INC	3,197 SHS	199,326	157,356
DEVON ENERGY CORP	2,788 SHS	68,560	164,854
DOLBY LABORATORIES INC	2,657 SHS	203,041	207,831
DOW INC	4,050 SHS	198,050	258,066
DUKE ENERGY CORP	3,740 SHS	365,715	417,608
EATON CORP PLC	1,782 SHS	172,580	270,436
ELANCO ANIMAL HEALTH INC	3,620 SHS	111,085	94,446
ELI LILLY & CO	1,189 SHS	219,125	340,494
EMERSON ELECTRIC CO	3,870 SHS	282,823	379,454
EOG RESOURCES INC	3,270 SHS	232,029	389,882
EQT CORP	6,976 SHS	133,154	240,044
EQUITABLE HOLDINGS INC	4,588 SHS	158,105	141,815
EVERGY INC	2,750 SHS	167,569	187,935
EXELON CORP	10,882 SHS	331,491	518,310
EXPEDIA GROUP INC	1,165 SHS	196,747	227,956
EXXON MOBIL CORP	4,435 SHS	243,416	366,287
EXXON MOBIL CORP	7,660 SHS	533,144	632,639
F5 INC	1,051 SHS	208,445	219,606
FIDELITY NATIONAL INFORMATION	3,225 SHS	387,711	323,855
FOX CORP	925 SHS	38,233	36,491
FREEPORT-MCMORAN INC	5,591 SHS	151,151	278,096
GENERAL DYNAMICS CORP	1,695 SHS	340,402	408,800
GENERAL MOTORS CO	4,615 SHS	228,177	201,860
GILEAD SCIENCES INC	798 SHS	53,075	47,441
GOLDMAN SACHS GROUP INC/THE	310 SHS	100,785	102,331
GOLDMAN SACHS GROUP INC/THE	1,164 SHS	441,309	384,236
H&R BLOCK INC	4,750 SHS	118,290	123,690
HALLIBURTON CO	4,297 SHS	149,677	162,727
HARTFORD FINANCIAL SERVICES GR	2,109 SHS	149,629	151,447
HESS CORP	2,884 SHS	184,968	308,703
HEWLETT PACKARD ENTERPRISE CO	13,949 SHS	234,029	233,088
HF SINCLAIR CORP	700 SHS	19,285	27,895
HORIZON THERAPEUTICS PLC	184 SHS	17,463	19,359
HORIZON THERAPEUTICS PLC	1,021 SHS	105,038	107,419
HOWMET AEROSPACE INC	7,669 SHS	239,881	275,624
HUBBELL INC	1,184 SHS	191,828	217,584
INGERSOLL RAND INC	4,690 SHS	198,164	236,142
INTEL CORP	3,015 SHS	186,186	149,423
INTERNATIONAL GAME TECHNOLOGY	4,597 SHS	121,173	113,454
INTERPUBLIC GROUP OF COS INC	8,700 SHS	180,638	308,415
IOVANCE BIOTHERAPEUTICS INC	1,031 SHS	24,958	17,166
IQVIA HOLDINGS INC	1,360 SHS	326,092	314,446
ISHARES RUSSELL 1000	329 SHS	53,716	54,607
JOHNSON CONTROLS INTERNATIONAL	2,150 SHS	149,586	140,976
JOHNSON & JOHNSON	2,295 SHS	326,513	406,743
JPMORGAN CHASE & CO	1,955 SHS	213,347	266,506
L3HARRIS TECHNOLOGIES INC	606 SHS	149,316	150,573
LABORATORY CORP OF AMERICA	536 SHS	117,604	141,322
LAS VEGAS SANDS CORP	3,672 SHS	167,677	142,731
LENNAR CORP	550 SHS	40,216	44,644
LOCKHEED MARTIN CORP	267 SHS	105,453	117,854
LOUISIANA-PACIFIC CORP	3,920 SHS	229,169	243,510
MARATHON PETROLEUM CORP	7,022 SHS	450,377	600,376

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
MARSH & MCLENNAN COS INC	2,275 SHS	327,293	387,706
MCKESSON CORP	1,222 SHS	245,261	374,091
MCKESSON CORP	1,235 SHS	247,245	378,071
MEDTRONIC PLC	4,423 SHS	442,222	490,732
MERCK & CO INC	3,350 SHS	271,633	274,868
METLIFE INC	5,530 SHS	295,378	388,648
METLIFE INC	6,397 SHS	433,592	449,581
MIRATI THERAPEUTICS INC	235 SHS	36,487	19,322
MOLINA HEALTHCARE INC	1,103 SHS	280,357	367,950
MORGAN STANLEY	4,420 SHS	178,497	386,308
MORGAN STANLEY	4,863 SHS	391,448	425,026
NATIONAL FUEL GAS CO	5,375 SHS	274,237	369,263
NEXTERA ENERGY PARTNERS LP	2,764 SHS	145,861	230,407
NORFOLK SOUTHERN CORP	255 SHS	55,067	72,731
NORFOLK SOUTHERN CORP	953 SHS	242,989	271,815
NORTHROP GRUMMAN CORP	506 SHS	184,610	226,293
NUCOR CORP	1,345 SHS	156,158	199,934
O'REILLY AUTOMOTIVE INC	128 SHS	88,097	87,675
ORGANON & CO	6,121 SHS	202,682	213,807
OWENS CORNING	680 SHS	68,352	62,220
PFIZER INC	11,220 SHS	427,627	580,859
PHILIP MORRIS INTERNATIONAL IN	2,750 SHS	219,518	258,335
POPULAR INC	2,540 SHS	230,532	207,620
PROCTER & GAMBLE CO/THE	3,915 SHS	508,724	598,212
PRUDENTIAL FINANCIAL INC	2,660 SHS	302,911	314,332
PUBLIC STORAGE	646 SHS	207,394	252,121
PULTEGROUP INC	4,535 SHS	195,127	190,017
QUALCOMM INC	1,560 SHS	212,812	238,399
QUANTA SERVICES INC	1,792 SHS	66,417	235,845
RAYTHEON TECHNOLOGIES CORP	1,609 SHS	163,656	159,404
REGENERON PHARMACEUTICALS INC	123 SHS	67,776	85,906
REPUBLIC SERVICES INC	200 SHS	26,959	26,500
ROPER TECHNOLOGIES INC	789 SHS	373,174	372,589
SALESFORCE INC	480 SHS	110,154	101,914
SERVICE CORP INTERNATIONAL/US	890 SHS	57,925	58,580
SIMON PROPERTY GROUP INC	2,250 SHS	295,393	296,010
SLM CORP	5,700 SHS	88,646	104,652
STEEL DYNAMICS INC	1,380 SHS	81,917	115,133
SYNOPSYS INC	1,046 SHS	289,404	348,600
TAPESTRY INC	800 SHS	31,829	29,720
TEXAS INSTRUMENTS INC	1,455 SHS	264,289	266,963
TEXTRON INC	2,920 SHS	216,882	217,190
TRAVEL + LEISURE CO	970 SHS	34,318	56,202
TYSON FOODS INC	1,090 SHS	84,926	97,697
UNION PACIFIC CORP	430 SHS	96,731	117,480
UNITED THERAPEUTICS CORP	639 SHS	113,943	114,643
UNITEDHEALTH GROUP INC	116 SHS	55,497	59,157
UNITEDHEALTH GROUP INC	1,086 SHS	455,779	553,827
VALERO ENERGY CORP	1,675 SHS	155,784	170,080
VERISIGN INC	90 SHS	19,566	20,021
VERIZON COMMUNICATIONS INC	5,200 SHS	279,732	264,888
VERTEX PHARMACEUTICALS INC	350 SHS	68,215	91,340
VISTRA CORP	7,232 SHS	143,858	168,144
VOYA FINANCIAL INC	4,796 SHS	266,686	318,215
WALMART INC	290 SHS	42,861	43,187
WASTE MANAGEMENT INC	320 SHS	49,683	50,720
WELLS FARGO & CO	9,740 SHS	459,486	472,000
WELLS FARGO & CO	10,626 SHS	505,340	514,936
WEYERHAEUSER CO	4,346 SHS	166,674	164,713
WEYERHAEUSER CO	8,675 SHS	297,347	328,783

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
ZIONS BANCORP NA	1,020 SHS	66,342	66,871
		34,680,365	41,110,194
<u>COMMON/COLLECTIVE TRUSTS</u>			
IR&M INTERMEDIATE BND	COMMON COLLECTIVE TR	20,320,723	24,478,740
LSV INTL VALUE EQUITY	COMMON COLLECTIVE TR	6,376,020	14,930,434
MULTI-EMPLOYER PROP TRST	COMMON COLLECTIVE TR	4,610,012	20,439,177
AFL CIO EQUITY INDEX	COMMON COLLECTIVE TR	11,405,027	21,692,355
		42,711,782	81,540,706
<u>STABLE VALUE FUNDS</u>			
MASSMUTUAL DIV. SAGIC FUND II	SIA	40,715	40,715
MASSMUTUAL DIV. SAGIC FUND II	SIA - PARTICIPANT DIRECTED	22,059,527	22,059,527
MASSMUTUAL DIV. SAGIC FUND II	SIA	76,148,971	76,148,971
		98,249,213	98,249,213
<u>MUTUAL FUNDS</u>			
L&G RUSSELL 1000 GROWTH CIT FUND	MUTUAL FUND	22,569,731	20,268,262
L&G S&P 600 CIT FUND	MUTUAL FUND	20,681,179	19,697,028
DFA INTL CORE EQUITY	MUTUAL FUND - PARTICIPANT DIRECTED	3,290,752	4,521,263
BNY MELLON OPPORT SM CAP FUND	MUTUAL FUND - PARTICIPANT DIRECTED	12,073,944	12,738,492
DODGE & COX STOCK	MUTUAL FUND - PARTICIPANT DIRECTED	15,596,546	26,751,299
FRANKLIN DYNATECH FUND	MUTUAL FUND - PARTICIPANT DIRECTED	19,289,928	22,951,122
GALLIARD RETIREMENT INC	MUTUAL FUND - PARTICIPANT DIRECTED	152,882	177,651
INVESCO SMALL CAP GROWTH	MUTUAL FUND - PARTICIPANT DIRECTED	12,627,416	10,182,398
VANGUARD 500 INDEX	MUTUAL FUND - PARTICIPANT DIRECTED	11,180,934	19,311,545
VANGUARD TGT RET 2015	MUTUAL FUND - PARTICIPANT DIRECTED	377,879	414,525
VANGUARD TGT RET 2020	MUTUAL FUND - PARTICIPANT DIRECTED	6,969,793	7,000,296
VANGUARD TGT RET 2025	MUTUAL FUND - PARTICIPANT DIRECTED	7,348,793	7,476,189
VANGUARD TGT RET 2030	MUTUAL FUND - PARTICIPANT DIRECTED	3,562,477	3,532,777
VANGUARD TGT RET 2035	MUTUAL FUND - PARTICIPANT DIRECTED	3,885,784	4,178,804
VANGUARD TGT RET 2040	MUTUAL FUND - PARTICIPANT DIRECTED	2,002,507	1,886,063
VANGUARD TGT RET 2045	MUTUAL FUND - PARTICIPANT DIRECTED	1,111,688	1,180,557
VANGUARD TGT RET 2050	MUTUAL FUND - PARTICIPANT DIRECTED	676,716	839,942
VANGUARD TGT RET 2055	MUTUAL FUND - PARTICIPANT DIRECTED	449,493	479,268
VANGUARD TGT RET 2060	MUTUAL FUND - PARTICIPANT DIRECTED	211,374	199,054
VANGUARD TGT RET 2065	MUTUAL FUND - PARTICIPANT DIRECTED	267,784	277,385
VANGUARD TGT RET INC	MUTUAL FUND - PARTICIPANT DIRECTED	8,898,179	8,951,325
VANGUARD TOTAL BND MKT	MUTUAL FUND - PARTICIPANT DIRECTED	4,252,719	3,951,384
L&G S&P 400 CIT CLASS F	MUTUAL FUND - PARTICIPANT DIRECTED	6,313,982	8,026,087
		163,792,480	184,992,716
<u>POOLED SEPARATE ACCOUNT</u>			
J FOR JOBS - ULLICO	SEPARATE ACCT (POOLED)	4,693,050	4,713,760
		4,693,050	4,713,760
<u>COMMINGLED REAL ESTATE INVESTMENTS</u>			
1921 FUND LLC	REAL ESTATE TRUST	4,293,222	440,624
		4,293,222	440,624
<u>JOINT VENTURE/PARTNERSHIPS</u>			
BLACKSTONE	MULTI-STRATEGY FUND	7,447,403	7,447,403
		7,447,403	7,447,403
TOTAL INVESTMENTS PER FINANCIAL STATEMENTS		\$259,448,636	\$420,324,949

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
Years Ended March 31, 2022 and 2021

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Sheet Metal Workers Local Union
No. 17 Annuity Income Fund
EIN#04-6394579 Plan 003
Form 5500 Year End 03/31/2022

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Sheet Metal Workers Local 17
Annuity Income Fund
Dorchester, Massachusetts

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers Local 17 Annuity Income Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of March 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers Local 17 Annuity Income Fund as of March 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheet Metal Workers Local 17 Annuity Income Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 Sheet Metal Workers Local 17 Annuity Income Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sheet Metal Workers Local 17 Annuity Income Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sheet Metal Workers Local 17 Annuity Income Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the years ended March 31, 2022 and 2021, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year), schedule of assets (acquired and disposed of within year), and schedule of reportable transactions as of and for the year March 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 generally accepted auditing standards.

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

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

Mangyi & Associates L.L.C.

North Andover, Massachusetts
August 23, 2022

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Institutional Cash	\$ 1,830,333	\$ 916,578
Equities - common	41,110,194	56,481,401
Common/Collective trusts	81,540,706	98,291,497
Stable value funds	98,249,213	84,792,417
Mutual funds	184,992,716	144,020,585
Pooled separate account	4,713,760	4,605,404
Commingled real estate investments	440,624	443,545
Joint Venture/Partnerships	7,447,403	7,132,359
	<u>420,324,949</u>	<u>396,683,786</u>
RECEIVABLES		
Employer contributions	3,168,287	2,381,128
Accrued interest and dividend income	40,453	47,913
Due from broker for securities sold	43,462	547,566
Notes receivable from participants	321,601	299,575
Other receivables	64,657	63,064
	<u>3,638,460</u>	<u>3,339,246</u>
PREPAID EXPENSES	<u>13,118</u>	<u>13,508</u>
PROPERTY AND EQUIPMENT		
Office equipment	25,000	25,000
Less: Accumulated depreciation	(25,000)	(25,000)
	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u><u>423,976,527</u></u>	<u><u>400,036,540</u></u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	176,695	201,673
Due to related party	61,085	61,149
Due to broker for securities purchased	62,679	260,240
TOTAL LIABILITIES	<u>300,459</u>	<u>523,062</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$423,676,068</u></u>	<u><u>\$ 399,513,478</u></u>

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
Investment Income:		
Unrealized (depreciation) appreciation of investments	\$ (27,559,178)	\$ 86,153,033
Gain on sale of investments	47,967,604	10,061,124
Interest and dividends	3,254,799	3,804,700
	<u>23,663,225</u>	<u>100,018,857</u>
Less: Investment expenses		
Advisor fees	72,460	70,000
Management fees	866,507	778,535
	<u>938,967</u>	<u>848,535</u>
Net Investment Income	22,724,258	99,170,322
Interest income on notes receivable from participants	22,026	20,513
Employer Contributions	<u>18,391,006</u>	<u>13,188,678</u>
Total Additions	<u>41,137,290</u>	<u>112,379,513</u>
DEDUCTIONS:		
Benefits paid to participants/beneficiaries	16,655,287	17,300,315
Administrative expenses	<u>319,413</u>	<u>317,249</u>
Total Deductions	<u>16,974,700</u>	<u>17,617,564</u>
NET INCREASE	24,162,590	94,761,949
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	<u>399,513,478</u>	<u>304,751,529</u>
End of the year	<u>\$ 423,676,068</u>	<u>\$ 399,513,478</u>

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Sheet Metal Workers Local 17 Annuity Income Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established to supplement the monthly income payable from the Local 17 Pension Fund. The Plan, as amended through October 26, 2020, is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan and related trust were established June 1, 1975, pursuant to a collective bargaining agreement between the Sheet Metal and Air Conditioning Contractors Association of the Building Trade Employers Association of Boston and Eastern Massachusetts, Inc. (Employer) and the Sheet Metal Workers International Association's Local Union No. 17 (Union).

Funding Policy

The Plan's funding policy is governed by the collective bargaining agreement between the Union and the Employers. The agreement requires contributions at fixed rates for each hour worked for which an employee is covered by the agreement.

Participant Accounts

Each participant's account is credited with the participant's allocation of (a) contributions paid by the employers for their hours worked and, (b) plan earnings, and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately 100% vested.

Forfeited Accounts

If a participant, after reasonable effort, cannot be located for payment of his or her benefit, after the close of the Plan Year in which he or she attains normal retirement age or retires, whichever is later, the employee account shall be forfeited and used for administrative expenses in the year in which it is forfeited.

Note Receivable From Participants

The Plan provided loans to members who have had an individual account for three years up to the lesser of 50 percent of the amount in their account or \$6,000 for specific reasons. The Plan also provided for a one-time \$15,000 five (5) year loan for the purchase of a home. The loans are secured by the balance in the participant's account. Interest is charged on the principal balance outstanding at three points over the prime rate as published in the "Wall Street Journal".

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hardship Withdrawals

Effective April 1, 2003 the Plan was amended to convert from a money purchase plan to a profit-sharing plan. The amended plan provides a distribution option on account of hardship for eligible participants. However, money purchase funds cannot be used for hardship withdrawals. This hardship distribution option will only be available for contributions made to the Plan on account of hours worked on or after April 1, 2003 and the contributions will have to be in the Plan for at least two plan years before they can be withdrawn.

Benefits

The Plan will provide benefits upon retirement, disability, death or other termination of service.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Institutional Cash

For the purposes of these statements, institutional cash includes amounts held in institutional investment cash accounts as well as amounts held in interest bearing checking and money market accounts.

Investment Valuation and Income Recognition

Investments are reported at fair value. If available, quoted market prices are used to value investments. The amounts shown for investments that have no quoted market price represent estimated fair values. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for discussion of fair value measurements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

For financial statement purposes, realized and unrealized gains and losses on securities are computed using the historical cost of securities measured against the current value of securities. This method differs from the Department of Labor Form 5500, which requires the revaluing of securities to be used in the computation of realized and unrealized gains and losses.

Contributions Receivable

Employer contributions receivable are determined from information submitted by the employers for hours worked through March 31. Amounts due from employers who have not submitted their reports on a timely basis are estimated. Delinquent amounts due from employers are subject to collection through legal action.

The Plan considers contributions receivable to be fully collectible; accordingly, no allowance for doubtful accounts has been established. If accounts become uncollectible, they will be charged to contributions when that determination is made. Collections on accounts previously written off are included in contributions income as received.

Affiliated Funds

The Plan shares administrative services with the Sheet Metal Workers Local 17 Insurance Fund. The Plan pays a fee for these shared services.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Property and Equipment

Property and equipment are stated at cost. Expenditures for additions, renewals and betterments are capitalized; expenditures for maintenance and repairs are charged to expenses as incurred. Upon retirement or disposal of assets, the cost and accumulated depreciation or amortization is eliminated from the accounts and the resulting gain or loss is included in income. Depreciation is computed on the straight-line method over seven years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

The Plan has evaluated subsequent events through August 23, 2022, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and disclosures, provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2

Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3

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

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

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

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Institutional Cash:

Institutional cash includes money market accounts and repurchase agreements and are valued at their cost plus interest earned, which approximates fair value for holdings not traded in an active market which are at quoted market prices.

Equities - Common:

Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds:

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Account:

Since 1999 the Plan's investments have consisted of an investment contract with Union Labor Life Insurance Company (ULLICO). ULLICO maintains the contributions in a pooled account. It is valued based on the net asset value (NAV) per share, without adjustment. The NAV, as provided by the pooled separate account is used as a practical expedient to estimate fair value. The account is maintained in Separate Account units. Each amount added to or deducted from the account shall be converted to Separate Account units. Separate Account units are calculated by dividing the amount of the transaction by the Separate Account unit value for the valuation date. Such units shall be added to or deducted from the Separate Account. The Separate Account unit value for any valuation date is equal to the dollar value of the Separate Account on the valuation date less direct expenses incurred by the Separate Account as determined by the Company and any contingency reserve assessments accrued, divided by the total number of Separate Account units in the Separate Account on that date. The investment management fee including any maintenance fees is deducted after calculation of the unit value. The unit value at the inception of each Separate Account is \$1,000.00.

The dollar value of a Separate Account means the market value. When there is no readily available market, the fair values of the assets allocated to that Separate Account will be used the dollar value shall be determined in accordance with accepted accounting practices and applicable laws and regulations.

The Separate Account J for Jobs of the Union Labor Life Insurance Company invests primarily in residential and commercial mortgage loans throughout the United States. The fair value of each mortgage loan is estimated using the present value of future mortgage payments using an interest rate based on comparable market rates for each geographical area without adjustment by the Plan. Income earned by the Separate Account consists primarily of interest income and net appreciation (depreciation) on the various debt securities and has been reported as investment income in the statement of changes in net assets.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Common/Collective Trusts:

The Plan has invested in various common/collective trusts, in which it owns units of participation in the fair value of the assets and liabilities underlying the trust. These trusts are maintained for the collective investment and reinvestment of retirement plan assets. The assets invested are from retirement trusts that qualify for exemption from federal income taxation pursuant to Section 501(a) of the Internal Revenue Code of 1986, as amended.

LSV Int'l Value Equity Trust invests in non-U.S. developed market equities. The underlying investments of the trust are valued at their last reported sales price or, if there are no sales, at the latest quotation. Foreign securities are valued on the basis of quotations from the primary market in which they are traded and translated at each valuation date from the local currency into US dollars using current exchange rates. All over-the-counter securities for which reliable quotations are available are valued at the latest bid quotation. All short-term investments are valued at net asset value. All other securities for which market quotations are not readily available are valued at fair value as determined in good faith by the Custodian, under the direction of the investment manager. No adjustments to fair value are made by the Plan. This common/collective trust is valued at the NAV of units. The NAV, as provided by the common/collective trust's management is used as a practical expedient to estimate fair value. The NAV per unit of the Trust is determined by dividing the net asset value of the Trust (fair value of the assets of the trust, less any liabilities of the trust) by the total number of units outstanding.

New Tower Trust Company Multi-Employer Property Trust invests primarily in commercial rental real estate properties, with fair value estimated quarterly by the Trustee without adjustment by the Plan, principally based on the capitalization of the property's estimated future cash flows. Independent appraisals of the real estate are also obtained annually as a basis for the trustee's valuation. This common/collective trust is valued at the NAV of units. The NAV, as provided by the common/collective trust's management is used as a practical expedient to estimate fair value.

IR&M Intermediate Fund invests in fixed income securities including, but not limited to, US dollar denominated bonds and other financial instruments which provide exposure to various fixed income characteristics. However the Fund normally does not invest more than 5% of its total assets in securities of any one issuer, other than securities issued or guaranteed by the US government, its agencies or instrumentalities. Fixed income securities are valued based on evaluated prices received from independent pricing services or from dealers who make markets in such securities. Pricing services utilize matrix pricing for corporate bonds, municipal securities, and US government and government agency obligations, which considers yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices. For asset backed securities, collateralized mortgage obligations, commercial mortgage securities and US government agency mortgage securities, pricing services utilize matrix pricing which considers prepayment speed assumptions, attributes of the collateral, yield or prices of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices. Short-term securities with remaining securities of sixty days or less for which quotations are not readily available are valued at amortized cost, which approximates fair value. As such, this common/collective trust is a level 2 investment within the fair value hierarchy. Investments in open-end investment companies are valued at their net asset value. No adjustments to fair value are made by the Plan.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

ALF-CIO Equity Index Fund is sponsored by the AFL-CIO and its objectives are to track the returns of the board U.S. large cap equity market, as represented by the S&P 500 Index. Stocks in the Fund's portfolio are not actively traded. The trust's underlying investments are valued at quoted market prices and are considered readily determinable. No adjustments to fair value are made by the Plan. This common/collective trust is valued at the NAV of units. The NAV, as provided by the common/collective trust's management is used as a practical expedient to estimate fair value.

Amalgamated Longview Small Capitalization Fund is a comingled trust that invests in a diversified portfolio of equity securities based on their above-average potential for long-term growth of capital. Equity securities include common stocks, preferred stocks, securities convertible or exchangeable into common stocks, rights and warrants. The trust's underlying investments are valued at quoted market prices and are considered readily determinable. No adjustments to fair value are made by the Plan. This common/collective trust is valued at the NAV of units. The NAV, as provided by the common/collective trust's management is used as a practical expedient to estimate fair value. During the year ended March 31, 2022, Plan management fully liquidated the Plan's investment in Amalgamated Longview Small Capitalization Fund

Stable Value Funds:

The Plan had participated in a common/collective trust in which it owned units of participation in the contract value of the assets underlying the trust, Mellon Stable Value. The Fund invests in guaranteed investment contracts which are fully benefit-responsive. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The stable value fund is valued at the net asset value (NAV) and this value is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. If the Plan initiates a full liquidation of its investments in the separate investment account to other non-competing investment options, the amount paid will be at book value and no time restriction exists. During the year ended March 31, 2022, Plan management fully liquidated the Plan's investment in Mellon Stable Value Fund

The Plan participates in a separate investment account, MassMutual Diversified SAGIC II. This investment is a market value separate account investment option with a general investment account guarantee that provides a stated rate of return and insulates Plan participant activity from daily fluctuations in the market. Contract value represents contributions plus credited interest less participant withdrawals and fees. The Plan holds an indirect interest in the investment contract and as a result reports the investment at fair value. The fair value represents the liquidation value of the contract, equal to the market value of the assets in the separate account. MassMutual considers the SAGIC to be fully benefit responsive notwithstanding liquidation value events under the contract that limit the ability of the Plan to transact at contract value.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Commingled Real Estate Investments:

The Plan participates in a commingled real estate investment fund, Wellesley Advisors 1921 Fund LLC.

Wellesley Advisors 1921 Fund LLC invests primarily in real estate projects and equity lending transactions. The Fund reports on the income tax basis for certain investments, which approximates fair value for reporting purposes. However, on the fifth anniversary of the most recent fund valuation and in any case of the redemption date, a qualified third party appraiser will determine the Fund value. Any changes in value will be reflected as unrealized appreciation/(depreciation) and will be recognized in the period in which the valuation was performed.

Joint Venture/Partnerships:

The Plan is a limited partner in one limited partnership: BPIF Non Taxable L.P. BPIF Non Taxable L.P. is a partnership organized for the primary purpose of developing and actively managing an investment portfolio of non-traditional portfolio managers by investing substantially all of its assets through a master-feeder structure. The estimated fair value of certain types of investments of the underlying private investment funds, which may include private placements and other securities for which prices are not readily available, are determined by BPIF Non Taxable L.P.'s General Partner or sponsor of the respective private investment funds and may not reflect amounts that ultimately may be realized. Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. Net asset valuations are provided monthly or quarterly by these private investment funds. The NAV is used as a practical expedient to estimate fair value.

The Plan was previously a limited partner in Mesirow Institutional Multi-Strategy Fund, L.P. (Mesirow). During the year ended March 31, 2020, the Plan fully redeemed its shares held in Mesirow. The closing value upon redemption amounted to \$6,270,118, of which \$5,959,612 was provided to the Plan in April 2020. The remaining \$310,506 was provided to the Plan in July 2021 at the completion of Mesirow's audit and as of March 31, 2021, the \$310,506 was included within Due from broker for securities sold in the Statements of Net Assets Available For Benefits.

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.

Because of the uncertainty of the valuation, the managers' estimate of fair values may differ significantly from the values that would have been used had a ready market existed for the investments, and the difference could be material.

In accordance with ASU 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022 and 2021:

		Assets at Fair Value as of March 31, 2022		
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment in Fair Value Hierarchy:				
Institutional Cash	\$ 1,830,333	\$ 1,830,333	\$ -	\$ -
Equities - Common	41,110,194	41,110,194	-	-
Mutual Funds	184,992,716	184,992,716	-	-
Common/Collective Trusts	24,478,740	-	24,478,740	-
Stable Value Funds	98,249,213	-	98,249,213	-
Total Investment Assets in Fair Value Hierarchy	<u>350,661,196</u>	<u>227,933,243</u>	<u>122,727,953</u>	<u>-</u>
Investments Measured at Net Asset Value:				
Common/Collective Trusts	57,061,966	-	-	-
Pooled Separate Account	4,713,760	-	-	-
Commingled Real Estate Investments	440,624	-	-	-
Joint Venture/Partnerships	7,447,403	-	-	-
Total Investments Measured at Net Asset Value	<u>69,663,753</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 420,324,949</u>	<u>\$ 227,933,243</u>	<u>\$ 122,727,953</u>	<u>\$ -</u>

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

		Assets at Fair Value as of March 31, 2021		
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investment in Fair Value Hierarchy:				
Institutional Cash	\$ 916,578	\$ 916,578	\$ -	\$ -
Equities - Common	56,481,401	56,481,401	-	-
Mutual Funds	144,020,585	144,020,585	-	-
Common/Collective Trusts	25,541,896	-	25,541,896	-
Stable Value Funds	<u>61,921,796</u>	<u>-</u>	<u>61,921,796</u>	<u>-</u>
Total Investment Assets in Fair Value Hierarchy	<u>288,882,256</u>	<u>201,418,564</u>	<u>87,463,692</u>	<u>-</u>
Investments Measured at Net Asset Value:				
Common/Collective Trusts	72,749,601	-	-	-
Stable Value Funds	22,870,621	-	-	-
Pooled Separate Account	4,605,404	-	-	-
Commingled Real Estate Investments	443,545	-	-	-
Joint Venture/Partnerships	<u>7,132,359</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments Measured at Net Asset Value	<u>107,801,530</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 396,683,786</u>	<u>\$ 201,418,564</u>	<u>\$ 87,463,692</u>	<u>\$ -</u>

Gains and losses (realized and unrealized) included in changes in net assets for the years ended March 31, 2022 and 2021 are reported in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

During 2022, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$20,408,426. This is comprised of unrealized depreciation of \$27,559,178 and realized gains of \$47,967,604. During 2021, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$96,214,157. This is comprised of unrealized appreciation of \$86,153,033 and realized gains of \$10,061,124.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Transfers Between Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended March 31, 2022 and 2021, no transfers were made

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of March 31, 2022, and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

Investment	Fair Value March 31, 2022	Fair Value March 31, 2021	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/Collective Trust - MEPT	\$ 20,439,177	\$ 16,374,572	N/A	Quarterly	Last day of quarter
Common/Collective Trust - LSV Intl Value Equity	14,930,434	14,575,894	N/A	Daily	30 days
Stable Value Fund - Mellon Stable Value	-	22,870,621	N/A	Daily	60 days
Common/Collective Trust - AFL CIO Equity Index	21,692,355	26,288,683	N/A	Daily	61 days
Common/Collective Trust - Longview Small Cap	-	15,510,452	N/A	Daily	60 days
Pooled Separate Account - Ullico J for Jobs	4,713,760	4,605,404	N/A	Daily < 80%	3 months
				Daily > 80%	2 months & final
Commingled Real Estate Investment - 1921 Fund LLC	440,624	443,545	N/A	N/A	N/A
Joint Venture/Partnerships - Blackstone	7,447,403	7,132,359	N/A	Monthly	Last day of month
	<u>\$ 69,663,753</u>	<u>\$ 107,801,530</u>			

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 4 - PARTICIPANT - DIRECTED INVESTMENTS

As of April 1, 2001, the Plan provides for participant - directed and non-participant - directed investment programs. The Plan provides for a participant - directed investment program that allows participants to choose among various investment alternatives.

Information about the net assets and the significant components of the changes in net assets relating to the participant - directed investments is as follows:

	March 31,	
	<u>2022</u>	<u>2021</u>
Net Assets at Fair Value:		
Stable Value Funds	\$ 22,059,527	\$ 17,607,827
Mutual Funds	145,027,426	144,020,585
	<u>\$ 167,086,953</u>	<u>\$ 161,628,412</u>
	Year Ended	
	March 31,	
	<u>2022</u>	<u>2021</u>
Changes in Net Assets:		
Contributions	\$ 16,679,521	\$ 12,650,944
Interest and dividends	1,577,391	1,361,424
Unrealized appreciation (depreciation)		
of investments	(12,446,652)	43,866,238
Gain (loss) on sale of investments	15,576,771	7,892,272
Transfers from non-participant		
directed investments	1,108,457	9,161,150
Benefits paid to participants	(16,655,287)	(17,300,315)
Administrative fees	(381,660)	(377,719)
Net change in net assets	5,458,541	57,253,994
Net Assets at Fair Value:		
Beginning of year	161,628,412	104,374,418
End of year	<u>\$ 167,086,953</u>	<u>\$ 161,628,412</u>

NOTE 5 – INVESTMENT ADMINISTRATIVE FEE

Member accounts were charged a quarterly fee reimbursable to the Annuity Fund to offset ERISA – allowable Fund Office and Plan expenses. The total annual subsidy for the years ended March 31, 2022 and 2021 was \$256,427 and \$248,705, respectively.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 6 - PLAN TERMINATION

Although they have not expressed any intent to do so, the Plan may be terminated by the Board of Trustees only with the consent of the Union and the Employers. In the event the Plan terminates, the net assets will be allocated as prescribed by the Plan trust agreement, ERISA and related regulations.

NOTE 7 - TAX STATUS

The IRS has determined and informed the Plan by a letter dated October 26, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax periods in progress.

NOTE 8 - RECLASSIFICATION

Items for the year ended March 31, 2021 have been reclassified for comparative purposes.

NOTE 9 – RISKS AND UNCERTAINTIES

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

In the normal course of operations, the Plan may be subject to certain claims and litigations. In the opinion of management, the outcome of any such matters will not have a material effect on the financial position of the Plan.

In addition, to the general risk for investments noted above, the Plan has exposure as it relates to the Coronavirus pandemic. As a result it is reasonably possible that the Plan's financial position could be adversely affected as the pandemic continues. It should be noted that management and the Trustees have spent significant effort determining how the pandemic and related legislation has affected the Plan in evaluating the appropriate course of action.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
NOTES TO FINANCIAL STATEMENTS
March 31, 2022 and 2021

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of investments per the financial statements to the Form 5500:

	March 31, <u>2022</u>	March 31, <u>2021</u>
Net assets available for benefits per the financial statements	\$ 423,676,068	\$ 399,513,478
Less: Participant loans deemed distributed	<u>(321,601)</u>	<u>(299,575)</u>
Net assets available for benefits per the Form 5500	<u>\$ 423,354,467</u>	<u>\$ 399,213,903</u>
Net income per the financial statements	\$ 24,162,590	\$ 94,761,949
Add: Defaulted loan paybacks	-	108,849
Less: Interest deemed loan fund	<u>(22,026)</u>	<u>(20,513)</u>
Net income per the Form 5500	<u>\$ 24,140,564</u>	<u>\$ 94,850,285</u>
Benefits paid to participants/beneficiaries	\$ 16,655,287	\$ 17,300,315
Less: Defaulted loan paybacks	-	(108,849)
Benefits paid to participants/beneficiaries per 5500	<u>\$ 16,655,287</u>	<u>\$ 17,191,466</u>

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULES OF ADMINISTRATIVE EXPENSES
Years Ended March 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assessment to affiliated fund	\$ 255,936	\$ 252,146
Accounting and auditing	29,100	29,100
Insurance	17,284	17,859
Legal fees	16,175	16,000
Trustee meeting, office supplies and miscellaneous expenses	<u>918</u>	<u>2,144</u>
	<u>\$ 319,413</u>	<u>\$ 317,249</u>

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
<u>INSTITUTIONAL CASH</u>			
Mt. WASHINGTON	CHECKING	\$ 1,709,444	\$ 1,709,444
EB TEMP INV FD	DAILY INCOME	68,923	68,922
EB TEMP INV FD	DAILY INCOME	51,966	51,966
DREYFUS CASH MGNT	DAILY INCOME	1	1
		<u>1,830,334</u>	<u>1,830,333</u>
<u>EQUITIES - COMMON</u>			
ABBOTT LABORATORIES	830 SHS	95,839	98,239
ABBVIE INC	2,748 SHS	315,519	445,478
ACCENTURE PLC	257 SHS	76,566	86,668
ACTIVISION BLIZZARD INC	700 SHS	53,005	56,077
AES CORP/THE	11,776 SHS	258,785	302,996
ALCON INC	2,907 SHS	199,586	230,612
ALLSTATE CORP/THE	135 SHS	16,519	18,699
ALLY FINANCIAL INC	1,350 SHS	50,799	58,698
ALNYLAM PHARMACEUTICALS INC	669 SHS	120,437	109,241
ALPHABET INC	145 SHS	262,688	403,296
ALPHABET INC	187 SHS	350,385	520,112
ALTRIA GROUP INC	6,140 SHS	248,266	320,815
AMERIPRISE FINANCIAL INC	1,872 SHS	442,256	562,274
AON PLC	910 SHS	218,528	296,323
API GROUP CORP	5,405 SHS	110,871	113,667
APPLIED MATERIALS INC	902 SHS	82,027	118,884
ASSURANT INC	3,167 SHS	386,638	575,856
AUTONATION INC	2,125 SHS	209,213	211,608
AUTOZONE INC	67 SHS	127,012	136,987
BECTON DICKINSON AND CO	545 SHS	133,794	144,970
BECTON DICKINSON AND CO	845 SHS	219,187	224,770
BERKSHIRE HATHAWAY INC	670 SHS	139,494	236,450
BERKSHIRE HATHAWAY INC	2,881 SHS	685,733	1,016,734
BIOMERIN PHARMACEUTICAL INC	457 SHS	36,910	35,235
BOEING CO/THE	537 SHS	121,671	102,836
BOOKING HOLDINGS INC	100 SHS	203,147	234,845
BOSTON SCIENTIFIC CORP	6,629 SHS	288,107	293,598
BRISTOL-MYERS SQUIBB CO	6,820 SHS	399,064	498,065
CACI INTERNATIONAL INC	721 SHS	189,601	217,208
CAPITAL ONE FINANCIAL CORP	2,655 SHS	363,367	348,575
CBOE GLOBAL MARKETS INC	1,000 SHS	119,971	114,420
CENTENE CORP	3,630 SHS	232,910	305,610
CF INDUSTRIES HOLDINGS INC	3,192 SHS	148,120	328,968
CHARLES SCHWAB CORP/THE	1,660 SHS	102,192	139,955
CHARTER COMMUNICATIONS INC	176 SHS	98,560	96,012
CHECK POINT SOFTWARE TECH	1,257 SHS	181,960	173,793
CHEVRON CORP	740 SHS	85,565	120,494
CHUBB LTD	2,039 SHS	388,020	436,142
CIENA CORP	3,637 SHS	205,390	220,511
CISCO SYSTEMS INC	8,326 SHS	432,501	464,258
CISCO SYSTEMS INC	9,540 SHS	443,654	531,950
CITIGROUP INC	1,790 SHS	122,972	95,586
CLEARWAY ENERGY INC	5,377 SHS	153,055	196,314
CME GROUP INC	1,913 SHS	448,603	455,026
COCA-COLA CO/THE	2,210 SHS	124,348	137,020
COMCAST CORP	450 SHS	22,364	21,069
COMERICA INC	3,856 SHS	337,132	348,698
CONOCOPHILLIPS	740 SHS	67,230	74,000
CONOCOPHILLIPS	3,077 SHS	219,108	307,700
CONSTELLATION ENERGY CORP	1 SHS	40	56

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
CONSTELLATION ENERGY CORP	6,310 SHS	268,215	354,919
COOPER COS INC/THE	577 SHS	231,262	240,949
CORNING INC	3,864 SHS	135,170	142,620
CSX CORP	6,305 SHS	162,689	236,122
CVS HEALTH CORP	2,488 SHS	211,728	251,810
CVS HEALTH CORP	3,060 SHS	274,104	309,703
DANAHER CORP	1,544 SHS	395,631	452,902
DENTSPLY SIRONA INC	3,197 SHS	199,326	157,356
DEVON ENERGY CORP	2,788 SHS	68,560	164,854
DOLBY LABORATORIES INC	2,657 SHS	203,041	207,831
DOW INC	4,050 SHS	198,050	258,066
DUKE ENERGY CORP	3,740 SHS	365,715	417,608
EATON CORP PLC	1,782 SHS	172,580	270,436
ELANCO ANIMAL HEALTH INC	3,620 SHS	111,085	94,446
ELI LILLY & CO	1,189 SHS	219,125	340,494
EMERSON ELECTRIC CO	3,870 SHS	282,823	379,454
EOG RESOURCES INC	3,270 SHS	232,029	389,882
EQT CORP	6,976 SHS	133,154	240,044
EQUITABLE HOLDINGS INC	4,588 SHS	158,105	141,815
EVERGY INC	2,750 SHS	167,569	187,935
EXELON CORP	10,882 SHS	331,491	518,310
EXPEDIA GROUP INC	1,165 SHS	196,747	227,956
EXXON MOBIL CORP	4,435 SHS	243,416	366,287
EXXON MOBIL CORP	7,660 SHS	533,144	632,639
F5 INC	1,051 SHS	208,445	219,606
FIDELITY NATIONAL INFORMATION	3,225 SHS	387,711	323,855
FOX CORP	925 SHS	38,233	36,491
FREEPORT-MCMORAN INC	5,591 SHS	151,151	278,096
GENERAL DYNAMICS CORP	1,695 SHS	340,402	408,800
GENERAL MOTORS CO	4,615 SHS	228,177	201,860
GILEAD SCIENCES INC	798 SHS	53,075	47,441
GOLDMAN SACHS GROUP INC/THE	310 SHS	100,785	102,331
GOLDMAN SACHS GROUP INC/THE	1,164 SHS	441,309	384,236
H&R BLOCK INC	4,750 SHS	118,290	123,690
HALLIBURTON CO	4,297 SHS	149,677	162,727
HARTFORD FINANCIAL SERVICES GR	2,109 SHS	149,629	151,447
HESS CORP	2,884 SHS	184,968	308,703
HEWLETT PACKARD ENTERPRISE CO	13,949 SHS	234,029	233,088
HF SINCLAIR CORP	700 SHS	19,285	27,895
HORIZON THERAPEUTICS PLC	184 SHS	17,463	19,359
HORIZON THERAPEUTICS PLC	1,021 SHS	105,038	107,419
HOWMET AEROSPACE INC	7,669 SHS	239,881	275,624
HUBBELL INC	1,184 SHS	191,828	217,584
INGERSOLL RAND INC	4,690 SHS	198,164	236,142
INTEL CORP	3,015 SHS	186,186	149,423
INTERNATIONAL GAME TECHNOLOGY	4,597 SHS	121,173	113,454
INTERPUBLIC GROUP OF COS INC	8,700 SHS	180,638	308,415
IOVANCE BIOTHERAPEUTICS INC	1,031 SHS	24,958	17,166
IQVIA HOLDINGS INC	1,360 SHS	326,092	314,446
ISHARES RUSSELL 1000	329 SHS	53,716	54,607
JOHNSON CONTROLS INTERNATIONAL	2,150 SHS	149,586	140,976
JOHNSON & JOHNSON	2,295 SHS	326,513	406,743
JPMORGAN CHASE & CO	1,955 SHS	213,347	266,506
L3HARRIS TECHNOLOGIES INC	606 SHS	149,316	150,573
LABORATORY CORP OF AMERICA	536 SHS	117,604	141,322
LAS VEGAS SANDS CORP	3,672 SHS	167,677	142,731
LENNAR CORP	550 SHS	40,216	44,644
LOCKHEED MARTIN CORP	267 SHS	105,453	117,854
LOUISIANA-PACIFIC CORP	3,920 SHS	229,169	243,510
MARATHON PETROLEUM CORP	7,022 SHS	450,377	600,376

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
MARSH & MCLENNAN COS INC	2,275 SHS	327,293	387,706
MCKESSON CORP	1,222 SHS	245,261	374,091
MCKESSON CORP	1,235 SHS	247,245	378,071
MEDTRONIC PLC	4,423 SHS	442,222	490,732
MERCK & CO INC	3,350 SHS	271,633	274,868
METLIFE INC	5,530 SHS	295,378	388,648
METLIFE INC	6,397 SHS	433,592	449,581
MIRATI THERAPEUTICS INC	235 SHS	36,487	19,322
MOLINA HEALTHCARE INC	1,103 SHS	280,357	367,950
MORGAN STANLEY	4,420 SHS	178,497	386,308
MORGAN STANLEY	4,863 SHS	391,448	425,026
NATIONAL FUEL GAS CO	5,375 SHS	274,237	369,263
NEXTERA ENERGY PARTNERS LP	2,764 SHS	145,861	230,407
NORFOLK SOUTHERN CORP	255 SHS	55,067	72,731
NORFOLK SOUTHERN CORP	953 SHS	242,989	271,815
NORTHROP GRUMMAN CORP	506 SHS	184,610	226,293
NUCOR CORP	1,345 SHS	156,158	199,934
O'REILLY AUTOMOTIVE INC	128 SHS	88,097	87,675
ORGANON & CO	6,121 SHS	202,682	213,807
OWENS CORNING	680 SHS	68,352	62,220
PFIZER INC	11,220 SHS	427,627	580,859
PHILIP MORRIS INTERNATIONAL IN	2,750 SHS	219,518	258,335
POPULAR INC	2,540 SHS	230,532	207,620
PROCTER & GAMBLE CO/THE	3,915 SHS	508,724	598,212
PRUDENTIAL FINANCIAL INC	2,660 SHS	302,911	314,332
PUBLIC STORAGE	646 SHS	207,394	252,121
PULTEGROUP INC	4,535 SHS	195,127	190,017
QUALCOMM INC	1,560 SHS	212,812	238,399
QUANTA SERVICES INC	1,792 SHS	66,417	235,845
RAYTHEON TECHNOLOGIES CORP	1,609 SHS	163,656	159,404
REGENERON PHARMACEUTICALS INC	123 SHS	67,776	85,906
REPUBLIC SERVICES INC	200 SHS	26,959	26,500
ROPER TECHNOLOGIES INC	789 SHS	373,174	372,589
SALESFORCE INC	480 SHS	110,154	101,914
SERVICE CORP INTERNATIONAL/US	890 SHS	57,925	58,580
SIMON PROPERTY GROUP INC	2,250 SHS	295,393	296,010
SLM CORP	5,700 SHS	88,646	104,652
STEEL DYNAMICS INC	1,380 SHS	81,917	115,133
SYNOPSYS INC	1,046 SHS	289,404	348,600
TAPESTRY INC	800 SHS	31,829	29,720
TEXAS INSTRUMENTS INC	1,455 SHS	264,289	266,963
TEXTRON INC	2,920 SHS	216,882	217,190
TRAVEL + LEISURE CO	970 SHS	34,318	56,202
TYSON FOODS INC	1,090 SHS	84,926	97,697
UNION PACIFIC CORP	430 SHS	96,731	117,480
UNITED THERAPEUTICS CORP	639 SHS	113,943	114,643
UNITEDHEALTH GROUP INC	116 SHS	55,497	59,157
UNITEDHEALTH GROUP INC	1,086 SHS	455,779	553,827
VALERO ENERGY CORP	1,675 SHS	155,784	170,080
VERISIGN INC	90 SHS	19,566	20,021
VERIZON COMMUNICATIONS INC	5,200 SHS	279,732	264,888
VERTEX PHARMACEUTICALS INC	350 SHS	68,215	91,340
VISTRA CORP	7,232 SHS	143,858	168,144
VOYA FINANCIAL INC	4,796 SHS	266,686	318,215
WALMART INC	290 SHS	42,861	43,187
WASTE MANAGEMENT INC	320 SHS	49,683	50,720
WELLS FARGO & CO	9,740 SHS	459,486	472,000
WELLS FARGO & CO	10,626 SHS	505,340	514,936
WEYERHAEUSER CO	4,346 SHS	166,674	164,713
WEYERHAEUSER CO	8,675 SHS	297,347	328,783

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
ZIONS BANCORP NA	1,020 SHS	66,342	66,871
		<u>34,680,365</u>	<u>41,110,194</u>
<u>COMMON/COLLECTIVE TRUSTS</u>			
IR&M INTERMEDIATE BND	COMMON COLLECTIVE TR	20,320,723	24,478,740
LSV INT'L VALUE EQUITY	COMMON COLLECTIVE TR	6,376,020	14,930,434
MULTI-EMPLOYER PROP TRST	COMMON COLLECTIVE TR	4,610,012	20,439,177
AFL CIO EQUITY INDEX	COMMON COLLECTIVE TR	11,405,027	21,692,355
		<u>42,711,782</u>	<u>81,540,706</u>
<u>STABLE VALUE FUNDS</u>			
MASSMUTUAL DIV. SAGIC FUND II	SIA	40,715	40,715
MASSMUTUAL DIV. SAGIC FUND II	SIA - PARTICIPANT DIRECTED	22,059,527	22,059,527
MASSMUTUAL DIV. SAGIC FUND II	SIA	76,148,971	76,148,971
		<u>98,249,213</u>	<u>98,249,213</u>
<u>MUTUAL FUNDS</u>			
L&G RUSSELL 1000 GROWTH CIT FUND	MUTUAL FUND	22,569,731	20,268,262
L&G S&P 600 CIT FUND	MUTUAL FUND	20,681,179	19,697,028
DFA INTL CORE EQUITY	MUTUAL FUND - PARTICIPANT DIRECTED	3,290,752	4,521,263
BNY MELLON OPPORT SM CAP FUND	MUTUAL FUND - PARTICIPANT DIRECTED	12,073,944	12,738,492
DODGE & COX STOCK	MUTUAL FUND - PARTICIPANT DIRECTED	15,596,546	26,751,299
FRANKLIN DYNATECH FUND	MUTUAL FUND - PARTICIPANT DIRECTED	19,289,928	22,951,122
GALLIARD RETIREMENT INC	MUTUAL FUND - PARTICIPANT DIRECTED	152,882	177,651
INVESCO SMALL CAP GROWTH	MUTUAL FUND - PARTICIPANT DIRECTED	12,627,416	10,182,398
VANGUARD 500 INDEX	MUTUAL FUND - PARTICIPANT DIRECTED	11,180,934	19,311,545
VANGUARD TGT RET 2015	MUTUAL FUND - PARTICIPANT DIRECTED	377,879	414,525
VANGUARD TGT RET 2020	MUTUAL FUND - PARTICIPANT DIRECTED	6,969,793	7,000,296
VANGUARD TGT RET 2025	MUTUAL FUND - PARTICIPANT DIRECTED	7,348,793	7,476,189
VANGUARD TGT RET 2030	MUTUAL FUND - PARTICIPANT DIRECTED	3,562,477	3,532,777
VANGUARD TGT RET 2035	MUTUAL FUND - PARTICIPANT DIRECTED	3,885,784	4,178,804
VANGUARD TGT RET 2040	MUTUAL FUND - PARTICIPANT DIRECTED	2,002,507	1,886,063
VANGUARD TGT RET 2045	MUTUAL FUND - PARTICIPANT DIRECTED	1,111,688	1,180,557
VANGUARD TGT RET 2050	MUTUAL FUND - PARTICIPANT DIRECTED	676,716	839,942
VANGUARD TGT RET 2055	MUTUAL FUND - PARTICIPANT DIRECTED	449,493	479,268
VANGUARD TGT RET 2060	MUTUAL FUND - PARTICIPANT DIRECTED	211,374	199,054
VANGUARD TGT RET 2065	MUTUAL FUND - PARTICIPANT DIRECTED	267,784	277,385
VANGUARD TGT RET INC	MUTUAL FUND - PARTICIPANT DIRECTED	8,898,179	8,951,325
VANGUARD TOTAL BND MKT	MUTUAL FUND - PARTICIPANT DIRECTED	4,252,719	3,951,384
L&G S&P 400 CIT CLASS F	MUTUAL FUND - PARTICIPANT DIRECTED	6,313,982	8,026,087
		<u>163,792,480</u>	<u>184,992,716</u>
<u>POOLED SEPARATE ACCOUNT</u>			
J FOR JOBS - ULLICO	SEPARATE ACCT (POOLED)	4,693,050	4,713,760
		<u>4,693,050</u>	<u>4,713,760</u>
<u>COMMINGLED REAL ESTATE INVESTMENTS</u>			
1921 FUND LLC	REAL ESTATE TRUST	4,293,222	440,624
		<u>4,293,222</u>	<u>440,624</u>
<u>JOINT VENTURE/PARTNERSHIPS</u>			
BLACKSTONE	MULTI-STRATEGY FUND	7,447,403	7,447,403
		<u>7,447,403</u>	<u>7,447,403</u>
TOTAL INVESTMENTS PER FINANCIAL STATEMENTS		<u>\$259,448,636</u>	<u>\$420,324,949</u>

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
Year Ended March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost of Acquisition	Proceeds of Disposition
PARTICIPANT LOANS	PRIME RATE PLUS 3 PTS	\$ -	\$ -

The accompanying notes are an integral part
of these financial statements.

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended March 31, 2022

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR LOSS
MASSMUTUAL DIVERS SAGIC II	\$ 113,213,934	\$ 55,366,124	\$ 53,449,880	\$ 168,580,058	\$ 1,916,244
MELLON STABLE VALUE	-	22,837,279	22,770,464	22,837,279	66,815
L&G RUSSELL 1000 GROWTH CIT	27,246,213	-	27,246,213	27,246,213	-
L&G S&P 600 CIT	20,687,066	-	20,687,066	20,687,066	-

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
Year Ended March 31, 2022

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost of Acquisition	Proceeds of Disposition
PARTICIPANT LOANS	PRIME RATE PLUS 3 PTS	\$ -	\$ -

The accompanying notes are an integral part
of these financial statements.

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	2,444
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)	2,068
a (2) Total number of active participants at the end of the plan year	6a(2)	2,153
b Retired or separated participants receiving benefits	6b	228
c Other retired or separated participants entitled to future benefits	6c	401
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,782
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	69
f Total. Add lines 6d and 6e	6f	2,851
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	2,550
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	112
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2T		

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

SHEET METAL WORKERS LOCAL 17
ANNUITY INCOME FUND
SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended March 31, 2022

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR LOSS
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MELLON STABLE VALUE	-	22,837,279	22,770,464	22,837,279	66,815
L&G RUSSELL 1000 GROWTH CIT	27,246,213	-	27,246,213	27,246,213	-
L&G S&P 600 CIT	20,687,066	-	20,687,066	20,687,066	-