

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>01/01/2021</u> and ending <u>12/31/2021</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 NO.20 GARY AREA PENSION</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>TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND</u> <u>6525 CENTURION DRIVE</u> <u>LANSING, MI 48917</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/23/1963</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>35-6057213</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>517-321-7502</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238220</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/23/1963</u>		2b Employer Identification Number (EIN) <u>35-6057213</u>		2c Plan Sponsor's telephone number <u>517-321-7502</u>		2d Business code (see instructions) <u>238220</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>12/23/1963</u>											
2b Employer Identification Number (EIN) <u>35-6057213</u>											
2c Plan Sponsor's telephone number <u>517-321-7502</u>											
2d Business code (see instructions) <u>238220</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.	08/19/2022	KREG HOMOKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/19/2022	SCOTT VIDIMOS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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Form 5500 (2021)
v. 210624

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	996
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)	482
a(2) Total number of active participants at the end of the plan year		6a(2)	453
b Retired or separated participants receiving benefits.....		6b	288
c Other retired or separated participants entitled to future benefits		6c	181
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	922
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	77
f Total. Add lines 6d and 6e		6f	999
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	57
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND	D Employer Identification Number (EIN) 35-6057213

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	88370223
(2) Actuarial value of assets for funding standard account	1b(2)	81454211
c (1) Accrued liability for plan using immediate gain methods	1c(1)	82473250
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	82473250
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	161684306
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	4437529
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	5127524
(3) Expected plan disbursements for the plan year.....	1d(3)	5377524

Statement by Enrolled Actuary

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

SIGN HERE	06/29/2022
Signature of actuary	Date
DANIEL V. CINER, MAAA	20-05773
Type or print name of actuary	Most recent enrollment number
SEGAL	312-984-8500
Firm name	Telephone number (including area code)
101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724	
Address of the firm	

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

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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	88370223
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	348	60619562
(2) For terminated vested participants	166	18015719
(3) For active participants:		
(a) Non-vested benefits.....		3526600
(b) Vested benefits.....		79522425
(c) Total active	453	83049025
(4) Total	967	161684306
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.65 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	5477439	0			
			Totals ▶	3(b)	5477439
				3(c)	0
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	98.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	13P+1	13P+1	
(2) Females	6c(2)	13FP+1	13FP+1	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	15.7 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.3 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2727058	-279828
3	1445197	148294

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1775005
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	35506987
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	450389
e Total charges. Add lines 9a through 9d.....	9e	6884524

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	22474641
g Employer contributions. Total from column (b) of line 3.....	9g	5477439
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	12013307
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1882088
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	27037493
(2) "RPA '94" override (90% current liability FFL)	9j(2)	66891082
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	31507786
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	24623262
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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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 01/01/2021 and ending 12/31/2021		
A Name of plan SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND	D Employer Identification Number (EIN) 35-6057213	

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	
BOSTON PARTNERS	ONE BEACON STREET, 30TH FLOOR BOSTON, MA 02108

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP	
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK ADVISORS, LLC	P.O. BOX 9819 PROVIDENCE, RI 02940

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIERA CAPITAL INC.	375 PARK AVENUE, 8TH FLOOR NEW YORK, NY 10152

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

SAGE ADVISORY SERVICES LTD, CO.

74-2798841

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

PRIVATE ADVISORS CAPITAL, LLC

54-1886751

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

AEW CAPITAL MANAGEMENT, LP

TWO SEAPORT LANE
BOSTON, MA 02210

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

LEGG MASON PARTNERS FUND ADVISOR

620 EIGHTH AVENUE
NEW YORK, NY 10018

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

ARISTOTLE CAPITAL MANAGEMENT

11100 SANTA MONICA BLVD, SUITE 1700
LOS ANGELES, CA 90025

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

WESTERN ASSET MANAGEMENT CO., LLC

385 EAST COLORADO BLVD.
PASADENA, CA 91101

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

HARDING LOEVNER LP

400 CROSSING BLVD
BRIDGEWATER, NJ 08807

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

NEWTOWER TRUST COMPANY

30-0872552

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

FOUNDRY PARTNERS LLC

323 WASHINGTON AVE NORTH, SUITE 360
MINNEAPOLIS, MN 55401

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

GLOBAL TRUST COMPANY

26-3761443

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

CK OPPORTUNITIES GP, LLC

1140 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

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

CORBIN CAPITAL PARTNERS LP

30-0299433

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

POLEN CAPITAL

1825 NW CORPORATE BLVD., SUITE 300
BOCA RATON, FL 33431

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

MARTIN CURRIE

280 PARK AVENUE
NEW YORK, NY 10017

(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)

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(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 31 33	NONE	384589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY (MIDWEST), INC.

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17	NONE	85273	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEWART C. MILLER CO., INC.

35-1820020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	47392	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)

FIRST STATE TRUST COMPANY

13-3124172

(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	NONE	46633	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	39400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASHER, GITTLER & D'ALBA, LTD

36-2786883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	13906	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)

VICTORY CAPITAL MANAGEMENT

4900 TIEDEMAN ROAD, 4TH FLOOR
BROOKLYN, OH 44144

(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	NONE	13056	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIC INTERNATIONAL CORPORATION

13-2600875

(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	NONE	10782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ISSI

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	9025	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 01/01/2021 and ending 12/31/2021

A Name of plan <u>SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND</u>	D Employer Identification Number (EIN) <u>35-6057213</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)
---------------	--

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 COMPANY</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>4480034</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL S&P 500 CIT</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-005</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>22826025</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL MSCI ACWI EX US CIT</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-010</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>2219952</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VICTORY TRIVALENT INT'L SMALL-CAP</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>80-6249702-006</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>1867730</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND</u>	D Employer Identification Number (EIN) <u>35-6057213</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	236904	100480
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	495618	491299
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	219677	443485
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3584500	5754917
(2) U.S. Government securities	1c(2)	5498373	7094515
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5886701	5672202
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17242378	19107195
(5) Partnership/joint venture interests	1c(5)	3721226	5305715
(6) Real estate (other than employer real property)	1c(6)	3717850	4634047
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	27968941	31393741
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16481808	18773288
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	3462823	3582734

		(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	88516799 102353618
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	22032 106351
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	124544 88245
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	146576 194596
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	88370223 102159022

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)	5477439
	(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)	5477439
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	496
	(B) U.S. Government securities	2b(1)(B)	102477
	(C) Corporate debt instruments	2b(1)(C)	184590
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	287563
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	243218
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	521868
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	765086
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	31770360
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	31100853
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	669507
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	3629387
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	3629387

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		6476988
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2236207
c Other income.....	2c		162503
d Total income. Add all income amounts in column (b) and enter total.....	2d		19704680
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5201722	
(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)		5201722
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)	144194	
(2) Contract administrator fees.....	2i(2)	51065	
(3) Investment advisory and management fees.....	2i(3)	448456	
(4) Other.....	2i(4)	70444	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		714159
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5915881
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		13788799
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 439295 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND	D Employer Identification Number (EIN) 35-6057213

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer CIRCLE R MECHANICAL INC

b EIN 35-1298141 **c** Dollar amount contributed by employer 415584

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 7.26

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

a Name of contributing employer CROWN CORR, INC

b EIN 35-1056065 **c** Dollar amount contributed by employer 543285

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 7.26

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

a Name of contributing employer VIDIMOS, INC

b EIN 35-1127325 **c** Dollar amount contributed by employer 938364

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 7.26

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

a Name of contributing employer AREA SHEET METAL, INC

b EIN 35-1181477 **c** Dollar amount contributed by employer 723325

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 7.26

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

106.23

b The corresponding number for the second preceding plan year.....

15b

107.06

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

SHEET METAL WORKERS LOCAL NO. 20
GARY AREA PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2021

SHEET METAL WORKERS LOCAL NO. 20
GARY AREA PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2021 AND 2020

CONTENTS

	PAGE
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
	SCHEDULE
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Sheet Metal Workers Local No. 20 Gary Area Pension Fund

Opinion

We have audited the financial statements of Sheet Metal Workers Local No. 20 Gary Area Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers Local No. 20 Gary Area Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Schererville, Indiana

August 19, 2022

SHEET METAL WORKERS LOCAL NO. 20
GARY AREA PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government		
Agency obligations	\$ 7,094,515	\$ 5,498,373
Corporate bonds and notes	5,672,202	5,886,701
Corporate stocks	19,107,195	17,242,378
Real estate investment trusts	4,634,047	3,717,850
Mutual funds and exchange traded funds	18,773,288	16,481,808
Limited partnerships	5,305,715	3,721,226
Hedge fund	3,582,734	3,462,823
Common collective trusts	31,393,741	27,968,941
Short-term investments	5,545,696	3,017,283
Interest bearing cash	209,221	567,217
Total investments	<u>101,318,354</u>	<u>87,564,600</u>
RECEIVABLES		
Employer contributions	491,299	495,618
Due from broker for securities sold	-	18,914
Accrued interest and dividends	100,052	91,243
Other	35,602	3,036
Total receivables	<u>626,953</u>	<u>608,811</u>
PREPAID EXPENSES		
Insurance	12,309	15,296
Pension benefits	274,522	79,188
Unrelated business income tax	21,000	12,000
Total prepaid expenses	<u>307,831</u>	<u>106,484</u>
CASH		
Total assets	<u>100,480</u>	<u>236,904</u>
	<u>102,353,618</u>	<u>88,516,799</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to broker for securities purchased	18,245	44,544
Accounts payable and accrued expenses	106,351	22,032
Employer bond deposits	70,000	80,000
Total liabilities	<u>194,596</u>	<u>146,576</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$102,159,022</u>	<u>\$ 88,370,223</u>

See accompanying notes to financial statements.

SHEET METAL WORKERS LOCAL NO. 20
GARY AREA PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 13,012,089	\$ 10,447,415
Dividends	927,589	638,780
Interest	287,563	301,343
	<u>14,227,241</u>	<u>11,387,538</u>
Less investment expenses	<u>(448,456)</u>	<u>(338,914)</u>
Investment income - net	13,778,785	11,048,624
Employer contributions	<u>5,477,439</u>	<u>5,124,325</u>
Total additions	<u>19,256,224</u>	<u>16,172,949</u>
DEDUCTIONS		
Benefits paid to participants	5,201,722	4,543,385
Administrative expenses	<u>265,703</u>	<u>257,628</u>
Total deductions	<u>5,467,425</u>	<u>4,801,013</u>
NET INCREASE	13,788,799	11,371,936
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>88,370,223</u>	<u>76,998,287</u>
End of year	<u>\$ 102,159,022</u>	<u>\$ 88,370,223</u>

See accompanying notes to financial statements.

SHEET METAL WORKERS LOCAL NO. 20
GARY AREA PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Sheet Metal Workers Local No. 20 Gary Area Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due and unpaid prior to year end, are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded as income when collected. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rate set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in various counties in northwest Indiana.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employer Bond Deposits - The Plan holds certain deposits in escrow to act as a surety bond for certain employers. Amounts received for bond deposits are recorded as a liability until disbursed.

Payment of Benefits - Benefits paid to participants are recorded upon distribution. Pension withholdings paid before the corresponding benefit month are recorded as prepaid pension benefits.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through August 19, 2022, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1963 as a result of collective bargaining agreements between the union and various employer associations to provide retirement and preretirement death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants are eligible for a regular pension upon meeting the following requirements:

- Have attained age 65; or
- Have attained age 62 and worked at least 870 hours in covered employment in the plan year beginning January 1, 1997 or a later plan year; and
- Have at least ten pension credits, including five-tenths of a pension credit in a three year period after age 51

NOTE 2. DESCRIPTION OF THE PLAN (CONTINUED)

Vesting of benefits is attained for participants who have five years of vesting service.

Disability pensions are also available to qualifying participants. Benefits may be paid in several options including life annuity and variations of monthly payments. Pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

Preretirement death benefits are provided for surviving spouses of deceased participants. Participants must have a minimum of four pension credits to be eligible for the benefit.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated February 3, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income it may receive as a flow-through of partnership income through its investments in limited partnerships. Taxes paid on such income are not considered to be material to the financial statements.

NOTE 4. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by The Segal Company as of December 31, 2020. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 40,150,746
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Other vested benefits	<u>41,041,394</u>
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Total vested benefits	81,192,140
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Nonvested benefits	<u>1,281,110</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 82,473,250</u>
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As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2020 were as follows:

Actuarial present value of accumulated plan

benefits at beginning of year	\$ 79,549,625
-------------------------------	---------------

Increase (decrease) during the year attributable to:

Benefits accumulated, net experience gain

or loss, changes in data	\$ 625,608
--------------------------	------------

Benefits paid	(4,543,385)
---------------	-------------

Interest	5,396,205
----------	-----------

Plan amendments	<u>1,445,197</u>
-----------------	------------------

Net increase	<u>2,923,625</u>
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Actuarial present value of accumulated plan

benefits at end of year	<u>\$ 82,473,250</u>
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The actuarial valuation was made using the unit credit actuarial cost method.

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NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

During the year ended December 31, 2020, the Plan was amended to increase the accrual rate effective January 1, 2021, from \$69 to \$72 per pension credit for A-level participants, from \$46 to \$48 per pension credit for B-level participants, and from \$23 to \$24 for C-level participants. Plan amendments also include the approval of a 13th check paid to pensioners and beneficiaries in December 2021.

Changes in actuarial assumptions included increasing the administrative expense assumption to \$250,000 for the year beginning January 1, 2021.

Some of the more significant actuarial assumptions used in the valuation are as follows:

Mortality:

- Healthy non-annuitant - RP-2014 Blue Collar Employee Tables (sex-distinct), set forward one year, with generational projection from 2014 using Scale MP-2016
- Healthy annuitant - RP-2014 Blue Collar Healthy Annuitant Tables (sex-distinct), set forward one year, with generational projection from 2014 using Scale MP-2016
- Disabled - RP-2014 Disabled Retiree Tables (sex-distinct), set forward one year, with generational projection from 2014 using Scale MP-2016
- Retirement rates:
Active participants:

<u>Age</u>	<u>Retirements as a Percentage of Those Eligible</u>
55	15%
56 - 57	5%
58	12%
59	10%
60	15%
61	10%
62 - 64	50%
65	100%

Inactive vested participants:

Age 61 with 10 or more pension credits, or age 65

- Net investment return:
7.00%, net of investment expenses, and net of administrative expenses of 0.3%

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the accumulated plan benefits at December 31, 2021 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

As of January 1, 2022, the Plan was certified by its actuary to be in neither critical nor endangered status (“green zone”), within the meaning of the Pension Protection Act of 2006, as amended.

NOTE 6. FUNDING POLICY

Participating employers contribute such amounts as specified in their collective bargaining agreements. The hourly contribution rates for the past two years were as follows:

January 1, 2020 - June 30, 2020	\$ 6.22
July 1, 2020 - June 30, 2021	\$ 6.70
July 1, 2021 - December 31, 2021	\$ 7.26

The Plan’s actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2021.

NOTE 7. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established 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 following describes the three levels of the fair value hierarchy.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at 12/31/21 Using				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
U.S. Government and Government				
Agency obligations	\$ 7,094,515	\$ 6,533,172	\$ 561,343	\$ -
Corporate bonds and notes	5,672,202	-	5,672,202	-
Corporate stocks	19,107,195	19,107,195	-	-
Real estate investment trusts	310,773	310,773	-	-
Mutual funds and exchange traded funds	18,773,288	18,773,288	-	-
Short-term investments	5,545,696	-	5,545,696	-
Interest bearing cash	209,221	-	209,221	-
	<u>56,712,890</u>	<u>\$ 44,724,428</u>	<u>\$ 11,988,462</u>	<u>\$ -</u>
Investments measured at net asset value:				
Real estate investment trust	4,323,274			
Limited partnerships	5,305,715			
Hedge fund	3,582,734			
Common collective trusts	31,393,741			
Total	<u>\$ 101,318,354</u>			

Fair Value Measurements at 12/31/20 Using				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
U.S. Government and Government				
Agency obligations	\$ 5,498,373	\$ 3,808,606	\$ 1,689,767	\$ -
Corporate bonds and notes	5,886,701	-	5,886,701	-
Corporate stocks	17,242,378	17,242,378	-	-
Real estate investment trusts	151,796	151,796	-	-
Mutual funds and exchange traded funds	16,481,808	16,481,808	-	-
Short-term investments	3,017,283	-	3,017,283	-
Interest bearing cash	567,217	-	567,217	-
	<u>48,845,556</u>	<u>\$ 37,684,588</u>	<u>\$ 11,160,968</u>	<u>\$ -</u>
Investments measured at net asset value:				
Real estate investment trust	3,566,054			
Limited partnerships	3,721,226			
Hedge fund	3,462,823			
Common collective trusts	27,968,941			
Total	<u>\$ 87,564,600</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

U.S. Treasury securities, corporate stocks and the Level 1 real estate investment trusts are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds and exchange traded funds are determined by reference to the funds' underlying assets, which are principally marketable fixed income and equity securities. Shares held in mutual funds and exchange traded funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations and corporate bonds and notes are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

The short-term investments and interest bearing cash are valued at cost, which approximates fair value.

Measurements Using Net Asset Value as a Practical Expedient

The Plan's investments in the real estate investment trust, limited partnerships, hedge fund and common collective trusts are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The common and collective trusts are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. There are no significant withdrawal restrictions imposed on these funds.

The following tables summarize the significant investment strategies and withdrawal restrictions for the real estate investment trust, limited partnerships and hedge fund as of December 31, 2021 and 2020.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)Measurements Using Net Asset Value as a Practical Expedient (continued)

December 31, 2021					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate investment trust	\$ 4,323,274	Real estate Joint venture investments Other	82% 13% 5%	Quarterly	45 days
Limited partnership	\$ 792,388	Private equity - buyout, distressed and opportunistic funds	100%	None	N/A
Limited partnership	\$ 895,249	Private equity - buyout and distressed/turnaround strategies	100%	None	N/A
Limited partnership	\$ 549,493	Private equity - buyout, recapitalization, and growth equity opportunistic funds	100%	None	N/A
Limited partnership	\$ 2,205,995	Corporate credit securities, asset-backed and mortgage-backed securities, commercial real estate, structured credit and collateralized loans	100%	Quarterly, not to exceed 25% each quarter	65 days
Limited partnership	\$ 862,590	Master-feeder structure - private investment companies	100%	None	N/A
Hedge fund	\$ 3,582,734	Master-feeder structure - private investment companies	100%	Quarterly	65 days

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)Measurements Using Net Asset Value as a Practical Expedient (continued)

December 31, 2020					
Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate investment trust	\$ 3,566,054	Real estate Joint venture investments Other	86% 11% 3%	Quarterly	45 days
Limited partnership	\$ 807,134	Private equity - buyout, distressed and opportunistic funds	100%	None	N/A
Limited partnership	\$ 533,470	Private equity - buyout and distressed/turnaround strategies	100%	None	N/A
Limited partnership	\$ 419,708	Private equity - buyout, recapitalization, and growth equity opportunistic funds	100%	None	N/A
Limited partnership	\$ 1,960,914	Corporate credit securities, asset-backed and mortgage-backed securities, commercial real estate, structured credit and collateralized loans	100%	Quarterly, not to exceed 25% each quarter	65 days
Hedge fund	\$ 3,462,823	Master-feeder structure - private investment companies	100%	Quarterly	65 days

NOTE 8. COMMITMENTS

At December 31, 2021, the Plan held investments in limited partnerships with outstanding purchase commitments totaling approximately \$694,000.

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 statements of net assets available for benefits.

Due to inherent uncertainties involved on the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Certain investments owned by the Plan utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

One investment fund represented approximately 22% of the Plan's net assets available for benefits as of December 31, 2021 and 2020. The Plan's exposure to concentration of credit risk is limited by the diversification of investments across the Plan's investment portfolio. Additionally, the investments within each investment fund are further diversified into varied financial instruments.

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

NOTE 10. RELATED ORGANIZATIONS

The Plan is related to several entities which include a local union, a health and welfare plan, an apprenticeship fund and an annuity plan, all of which are tax-exempt.

NOTE 11. MAJOR EMPLOYERS

Contributions from four employers accounts for approximately 48% and 50% of total employer contributions for the years ended December 31, 2021 and 2020, respectively. In the event these employers were to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses.

NOTE 12. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions affecting retirement plans. The Plan continues to evaluate the impact of newly enacted legislation on its provisions, operations and cash flows.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Sheet Metal Workers Local No. 20
Gary Area Pension Fund

We have audited the financial statements of Sheet Metal Workers Local No. 20 Gary Area Pension Fund (the Plan) as of and for the years ended December 31, 2021 and 2020, and our report thereon dated August 19, 2022, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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.

Legacy Professionals LLP

Schererville, Indiana

August 19, 2022

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	1
DESCRIPTION	BEGINNING	ENDING	
PREPAID EXPENSES	106,484.	307,831.	
DUE FROM BROKER - SECURITIES SOLD	18,914.	0.	
ACCRUED INTEREST AND DIVIDENDS	91,243.	100,052.	
MISCELLANEOUS RECEIVABLES	3,036.	35,602.	
TOTAL TO SCHEDULE H, LINE 1B(3)	219,677.	443,485.	

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT	2
DESCRIPTION	BEGINNING	ENDING	
HEDGE FUND	3,462,823.	3,582,734.	
TOTAL TO SCHEDULE H, LINE 1C(15)	3,462,823.	3,582,734.	

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	3
DESCRIPTION	BEGINNING	ENDING	
DUE TO BROKER - SECURITIES PURCHASED	44,544.	18,245.	
EMPLOYER BOND DEPOSIT	80,000.	70,000.	
TOTAL TO SCHEDULE H, LINE 1J	124,544.	88,245.	

SCHEDULE H	OTHER INCOME	STATEMENT	4
DESCRIPTION	AMOUNT		
INVESTMENT SETTLEMENT AND OTHER INCOME	162,503.		
TOTAL TO SCHEDULE H, LINE 2C	162,503.		

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
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DESCRIPTION	AMOUNT
INSURANCE	16,926.
OFFICE EXPENSE	4,807.
PLAN TERMINATION INSURANCE	30,876.
MEETINGS	2,918.
POSTAGE	3,485.
PRINTING	2,407.
MISCELLANEOUS	9,025.
TOTAL TO SCHEDULE H, LINE 2I(4)	70,444.

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Morgan Stanley Bank Deposit						
18,313,749.67 Units Bought In 1268 Transactions	100.00000000	0.00	18,313,749.67	18,313,749.67		22.93%
15,787,848.02 Units Sold In 486 Transactions	100.00000000	0.00	15,787,848.02	15,787,848.02	0.00	19.77%
				34,101,597.69	0.00	42.71%

NOTE : TURNOVER % BASED ON THE 01/01/2021 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF
79,851,584.84

(5 % = 3,992,579.24)

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Dean Witter Reynolds Inc						
Morgan Stanley Bank Deposit						
18,313,749.67 Units Bought In 1268 Transactions	100.00000000	0.00	18,313,749.67	18,313,749.67		22.93%
15,787,848.02 Units Sold In 486 Transactions	100.00000000	0.00	15,787,848.02	15,787,848.02	0.00	19.77%
				34,101,597.69	0.00	42.71%
				34,101,597.69	0.00	42.71%

NOTE : TURNOVER % BASED ON THE 01/01/2021 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF
79,851,584.84

(5 % = 3,992,579.24)

END OF REPORT

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

Supplemental Schedule 1

SMW Local 20 Gary Area Pension Fund
EIN 35-6057213
Plan # 001
December 31, 2021

	<u>Cost</u>	<u>Market Value</u>
Interest Bearing Cash		
Morgan Stanley Bank Deposit	\$ 5,235,038	\$ 5,235,038
PNC Business Money Market Checking	165,580	165,580
Invesco Premier U.S. Gov't MM	131,982	131,982
Invesco Premier Portfolio Cash	178,676	178,676
Boston Partners Smid Value Cash	50	50
Sheet Metal Workers FCU Savings	43,591	43,591
	<u>43,591</u>	<u>43,591</u>
Total Interest Bearing Cash	<u>\$ 5,754,917</u>	<u>\$ 5,754,917</u>
Registered Investment Companies		
Legg Mason Global Asset Management	314,712	406,832
Legg Mason Smash Ser EC	2,061,485	1,972,887
Legg Mason Smash Series M	1,084,458	1,065,213
Legg Mason WA Smash Series C	771,787	786,566
Vanguard Growth ETF	1,579,302	4,470,137
Vanguard Index Fds ETF	824,100	1,707,547
Vanguard Value ETF	2,164,884	3,677,603
Blackrock High Yield Bond Portfolio	3,750,769	3,852,593
Ishares Core MSCI Emerging	588,442	833,910
	<u>588,442</u>	<u>833,910</u>
Total Registered Investment Companies	<u>\$ 12,825,227</u>	<u>\$ 18,773,288</u>
Common/Collective Trusts		
Victory Trivalent International Small-Cap Collective Fund	1,643,278	1,867,730
Multi-Employer Property Trust	3,741,338	4,480,034
Legal and General MSCI ACWI Ex US Collective Invest Trust	2,054,829	2,219,952
Legal and General S&P 500 Collective Invest Trust	17,734,240	22,826,025
	<u>17,734,240</u>	<u>22,826,025</u>
Total Common/Collective Trusts	<u>\$ 25,173,685</u>	<u>\$ 31,393,741</u>
Partnerships		
CK Opportunities	681,131	862,590
Corbin ERISA Opportunity Fund, LP	1,960,914	2,205,995
Siguler Guff Small Buyout Opportunities Fund III, LP	327,935	549,493
Private Advisors Small Company Buyout V-ERISA Fund LP	589,899	792,388
Private Advisors Small Company Private Equity Fund VIII, LP	685,070	895,249
	<u>685,070</u>	<u>895,249</u>
Total Partnerships	<u>\$ 4,244,949</u>	<u>\$ 5,305,715</u>
Real Estate Investments		
Real Estate Equities	233,243	310,773
AEW Core Property Trust, Inc.	3,692,003	4,323,274
	<u>3,692,003</u>	<u>4,323,274</u>
Total Real Estate Investments	<u>\$ 3,925,246</u>	<u>\$ 4,634,047</u>
Other - Hedge Fund		
Private Advisors Hedged Equity Fund, Ltd.	<u>\$ 3,462,823</u>	<u>\$ 3,582,734</u>

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1 Asset Statement As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
U.S. Treasury Bonds & Notes						
197,000.0000	United States Treas Bds 2.5000% 02/15/46 Cusip:912810RQ3	202,400.21	218,454.48	110.891	0.22%	2.25%
202,000.0000	United States Treas Bds 3.000% 05/15/45 Cusip:912810RM2	221,215.86	242,478.98	120.039	0.25%	2.50%
178,000.0000	United States Treas Nts 0.1250% 06/30/22 Cusip:912828ZX1	178,097.90	177,930.40	99.961	0.18%	0.13%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1 Asset Statement As Of 12/31/2021

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
224,000.0000	United States Treas Nts 03/15/24 Cusip:91282CBR1	0.2500%	223,665.12	221,357.47	98.820	0.23%	0.25%
867,000.0000	United States Treas Nts 08/31/25 Cusip:91282CAJ0	0.2500%	850,870.07	840,211.43	96.910	0.87%	0.26%
291,000.0000	United States Treas Nts 04/30/25 Cusip:912828ZL7	0.3750%	291,061.42	284,634.38	97.813	0.29%	0.38%
248,000.0000	United States Treas Nts 11/30/25 Cusip:91282CAZ4	0.3750%	246,327.23	240,618.03	97.023	0.25%	0.39%
266,000.0000	United States Treas Nts 05/31/26 Cusip:91282CCF6	0.7500%	265,130.80	260,680.00	98.000	0.27%	0.77%
251,000.0000	United States Treas Nts 02/15/31 Cusip:91282CBL4	1.1250%	245,770.79	243,872.10	97.160	0.25%	1.16%
207,000.0000	United States Treas Nts 02/28/25 Cusip:912828ZC7	1.1250%	212,104.93	207,792.40	100.383	0.21%	1.12%
531,000.0000	United States Treas Nts 10/31/26 Cusip:91282CDG3	1.1250%	527,586.05	527,805.50	99.398	0.54%	1.13%
367,000.0000	United States Treas Nts 08/31/24 Cusip:912828YE4	1.2500%	372,375.22	370,454.94	100.941	0.38%	1.24%
197,000.0000	United States Treas Nts 02/15/26 Cusip:912828P46	1.6250%	206,654.28	200,478.23	101.766	0.21%	1.60%
1,073,000.0000	United States Treas Nts 08/15/29 Cusip:912828YB0	1.6250%	1,104,777.90	1,089,556.39	101.543	1.12%	1.60%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
483,000.0000	United States Treas Nts 1.5000% 09/15/22 Cusip:912828YF1	483,659.74	487,132.07	100.856	0.50%	1.49%
50,000.0000	United States Treas Nts 2.1250% 03/31/24 Cusip:912828W71	52,007.56	51,468.75	102.938	0.05%	2.06%
286,000.0000	United States Treas Nts 3.0000% 02/15/49 Cusip:912810SF6	310,217.53	353,042.40	123.441	0.36%	2.43%
509,000.0000	US Treasury N/B 1.3750% 09/30/23 Cusip:912828T26	517,358.19	515,203.69	101.219	0.53%	1.36%
	Total U.S. Treasury Bonds & Notes	6,511,280.80	6,533,171.64		6.71%	1.20%
	Total U.S. Treasury Obligations	6,511,280.80	6,533,171.64 ①		6.71%	1.20%
	U.S. Government Agencies					
	Government Agency Bonds					
56,000.0000	FNMA 6.6250% 11/15/30 Cusip:31359MGK3	75,992.98	78,927.94	140.943	0.08%	4.70%
	Total Government Agency Bonds	75,992.98	78,927.94		0.08%	4.70%
	Government Pass Thru Pools					
67,985.5078	Fnma Super Lng 30 Year 4.5000% 01/01/50 Cusip:3140X7AV1	73,922.70	72,742.88	106.998	0.07%	4.21%
242,035.4805	Fnma Umbs Int 20 Year 2.0000% 07/01/41 Cusip:31418D2V3	247,980.72	246,053.98	101.660	0.25%	1.97%
160,140.9077	Fnma Umbs Lng 30 Year 2.5000% 10/01/51 Cusip:31418D4Y5	165,104.13	163,617.97	102.171	0.17%	2.45%
	Total Government Pass Thru Pools	487,007.55	482,414.83		0.49%	2.47%
	Total U.S. Government Agencies	563,000.53	561,342.77 ①		0.57%	2.78%
	Corporate & Foreign Bonds					
		Σ ①	7,094,515 Gov't Securities Line 1c(2)			

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Variable Rate- Corporate Bonds						
88,000.0000	Jpmorgan Chase And Co 4.0000% Cusip:48128BAH4	78,411.88	88,440.00	100.500	0.09%	3.98%
	Total Variable Rate- Corporate Bonds	78,411.88	88,440.00		0.09%	3.98%
Corp Bonds Domestic						
168,000.0000	Abbvie Inc 2.9500% 11/21/26 Cusip:00287YBV0	176,645.28	177,128.83	105.434	0.18%	2.80%
173,000.0000	Air Lease Corp 3.2500% 10/01/29 Cusip:00914AAE2	171,181.01	176,881.60	102.244	0.18%	3.18%
122,000.0000	Amazon Com Inc 2.1000% 05/12/31 Cusip:023135BZ8	122,680.76	123,758.42	101.441	0.13%	2.07%
160,000.0000	American Express Co 4.2000% 11/06/25 Cusip:025816CA5	180,123.22	176,022.39	110.014	0.18%	3.82%
120,000.0000	Bank Amer Corp 2.8840% 10/22/30 Cusip:06051GHX0	125,290.47	124,024.72	103.354	0.13%	2.79%
180,000.0000	Bk Of America Corp 2.2990% 07/21/32 Cusip:06051GKA6	181,498.77	177,184.80	98.436	0.18%	2.34%
177,000.0000	Boeing Co 2.1960% 02/04/26 Cusip:097023DG7	177,137.18	177,006.58	100.004	0.18%	2.20%
154,000.0000	Broadcom Inc 5.0000% 04/15/30 Cusip:11135FBD2	180,938.94	179,456.96	116.530	0.18%	4.29%
162,000.0000	Capital One 4.2000% 10/29/25 Cusip:14040HBJ3	169,575.76	176,210.89	108.772	0.18%	3.86%
114,000.0000	Citigroup Inc 3.6680% 07/24/28 Cusip:172967LP4	115,752.22	123,035.49	107.926	0.13%	3.40%
235,000.0000	Citigroup INC 3.8870% 01/10/28 Cusip:172967LD1	256,810.01	254,933.48	108.482	0.26%	3.58%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1 Asset Statement As Of 12/31/2021

Shares/Par Value	Description		Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
108,000.0000	Comcast Corp New 10/15/28 Cusip:20030NCT6	4.1500%	114,297.22	122,702.71	113.614	0.13%	3.65%
109,000.0000	Cvs Health Corp Cusip:126650CX6	4.3000% 03/25/28	122,840.71	122,408.08	112.301	0.13%	3.83%
157,000.0000	Dell Intl L Cusip:24703TAE6	4.9000% 10/01/26	177,120.70	176,929.31	112.694	0.18%	4.35%
126,000.0000	Edison Intl Cusip:281020AN7	5.7500% 06/15/27	138,983.47	143,747.00	114.085	0.15%	5.04%
155,000.0000	Energy Transfer Operating Lp Cusip:29278NAG8	5.2500% 04/15/29	160,777.92	177,682.93	114.634	0.18%	4.58%
69,000.0000	Enterprise Prods Oper Llc Cusip:29379VBU6	4.8000% 02/01/49	66,424.79	84,251.61	122.104	0.09%	3.93%
163,000.0000	General Mtrs Finl Co Inc Cusip:37045XAZ9	4.3000% 07/13/25	177,884.82	175,771.52	107.835	0.18%	3.99%
112,000.0000	Goldman Sachs Group Inc Cusip:38141GXH2	3.8000% 03/15/30	126,181.82	123,408.81	110.186	0.13%	3.45%
166,000.0000	Goldman Sachs Group Inc. Cusip:38148LAC0	3.5000% 01/23/25	177,568.58	174,981.39	105.410	0.18%	3.32%
168,000.0000	HCA Inc Sr Sec Nt Cusip:404121AF2	4.750% 05/01/23	173,756.21	175,972.43	104.745	0.18%	4.53%
125,000.0000	Hewlett Packard Enterprise Cusip:42824CBG3	4.4500% 10/02/23	133,286.24	131,913.15	105.531	0.14%	4.22%
171,000.0000	Host Hotels & Resorts Lp Cusip:44107TAZ9	3.5000% 09/15/30	181,288.37	175,714.71	102.757	0.18%	3.41%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
144,000.0000	Jp Morgan Chase Bank Na 4.2030% 07/23/29 Cusip:46647PAV8	146,843.70	161,211.25	111.952	0.17%	3.75%
166,000.0000	Jp Morgan Chase Bank Na 3.2200% 03/01/25 Cusip:46647PAH9	168,027.05	172,596.87	103.974	0.18%	3.10%
110,000.0000	Verizon Communications Inc 4.1250% 03/16/27 Cusip:92343VDY7	126,071.16	122,270.20	111.155	0.13%	3.71%
160,000.0000	Vmware Inc 3.9000% 08/21/27 Cusip:928563AC9	153,604.97	174,305.15	108.941	0.18%	3.58%
115,000.0000	Wells Fargo & Co 3.5840% 05/22/28 Cusip:95000U2A0	117,286.07	123,707.75	107.572	0.13%	3.33%
	Total Corp Bonds Domestic	4,319,877.42	4,405,219.03		4.55%	3.58%
	Corp Bonds Foreign					
117,000.0000	Shell International Fin Bv 2.8750% 05/10/26 Cusip:822582BT8	117,560.62	124,169.31	106.128	0.13%	2.71%
	Total Corp Bonds Foreign	117,560.62	124,169.31		0.13%	2.71%
	Corporate CMOs and REMICs					
354,000.0000	Capital One Multi Tr 2021-3 1.0400% 11/16/26 Cusip:14041NFY2	353,951.15	352,506.12	99.578	0.36%	1.04%
	Total Corporate CMOs and REMICs	353,951.15	352,506.12		0.36%	1.04%
	Corp Bonds Variable					
170,000.0000	Bank Amer Corp 2.4560% 10/22/25 Cusip:06051GHW2	177,070.43	174,638.93	102.729	0.18%	2.39%
257,000.0000	Wells Fargo & Co 2.1640% 02/11/26 Cusip:95000U2K8	266,743.49	260,938.25	101.532	0.27%	2.13%
	Total Corp Bonds Variable	443,813.92	435,577.18		0.45%	2.24%
	Asset Backed Bonds					

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
267,000.0000	Verizon Owner Trust 2020-b .4700% 02/20/25 Cusip:92290BAA9	267,105.65	266,289.78	99.734	0.27%	0.47%
	Total Asset Backed Bonds	267,105.65	266,289.78		0.27%	0.47%
	Total Corporate & Foreign Bonds	5,580,720.64	5,672,201.42	Corp Debt Line 1c(3)(B)	5.85%	3.16%
	Common Equity Securities					
	Common Stock Domestic					
1,222.0000	Abbott Labs Cusip:002824100	99,544.91	171,984.28	140.740	0.18%	1.34%
461.0000	Abm Industries Inc Cusip:000957100	14,327.15	18,831.85	40.850	0.02%	1.91%
1,018.0000	ACCO Brands Corporation Cusip:00081T108	12,351.26	8,408.68	8.260	0.01%	3.63%
2,825.0000	Accuray Inc. Cusip:004397105	11,244.09	13,475.25	4.770	0.01%	0.00%
1,042.0000	Aci Worldwide In Cusip:004498101	25,950.26	36,157.40	34.700	0.04%	0.00%
573.0000	Adobe Systems Inc Cusip:00724F101	114,861.92	324,925.38	567.060	0.33%	0.00%
630.0000	Adtran Inc Cusip:00738A106	8,449.50	14,382.90	22.830	0.01%	1.58%
755.0000	Aes Corp Cusip:00130H105	11,141.45	18,346.50	24.300	0.02%	2.60%
556.0000	Airbnb Inc Cusip:009066101	82,806.69	92,568.44	166.490	0.10%	0.00%
88.0000	Align Technology Inc Cusip:016255101	20,967.07	57,831.84	657.180	0.06%	0.00%
285.0000	Allison Transmission Holding Cusip:01973R101	12,133.28	10,359.75	36.350	0.01%	2.09%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
42.0000	Alphabet Inc Cl A Cusip:02079K305	51,009.74	121,675.68	2,897.040	0.13%	0.00%
88.0000	Alphabet Inc Cl C Cusip:02079K107	98,288.27	254,635.92	2,893.590	0.26%	0.00%
1,137.0000	Alta Equipment Group Inc Cusip:02128L106	9,760.20	16,645.68	14.640	0.02%	0.00%
135.0000	Altra Holdings I Cusip:02208R106	7,496.13	6,961.95	51.570	0.01%	0.62%
83.0000	Amazon Com Inc Cusip:023135106	276,652.93	276,750.22	3,334.340	0.28%	0.00%
316.0000	American Eagle Outfitters Inc New Cusip:02553E106	8,657.93	8,001.12	25.320	0.01%	2.84%
305.0000	American Public Cusip:02913V103	8,365.10	6,786.25	22.250	0.01%	0.00%
179.0000	Americold Rlty Tr Cusip:03064D108	6,521.69	REIT 5,869.41 ②	32.790	0.01%	2.68%
327.0000	Ameriprise Financial Inc. Cusip:03076C106	36,054.11	98,642.82	301.660	0.10%	1.50%
150.0000	Ameris Bancorp Cusip:03076K108	7,657.26	7,452.00	49.680	0.01%	1.21%
388.0000	Amgen Inc Cusip:031162100	68,305.10	87,288.36	224.970	0.09%	3.45%
4,572.0000	Amicus Therapeutics Inc Cusip:03152W109	67,582.27	52,806.60	11.550	0.05%	0.00%
338.0000	Ansys Inc Cusip:03662Q105	43,951.76	135,578.56	401.120	0.14%	0.00%
560.0000	Apria Inc Cusip:03836A101	16,774.68	18,256.00	32.600	0.02%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
640.0000	Ares Management Corporation Cusip:03990B101	47,597.42	52,012.80	81.270	0.05%	2.31%
896.0000	Arista Networks Inc. Cusip:040413106	53,986.06	128,800.00	143.750	0.13%	0.00%
141.0000	Arrow Electrs Inc Cusip:042735100	8,237.29	18,932.07	134.270	0.02%	0.00%
1,208.0000	Arrowhead Pharmaceuticals Inc Cusip:04280A100	18,667.74	80,090.40	66.300	0.08%	0.00%
188.0000	Artesian Resources Corp Cusip:043113208	6,985.63	8,710.04	46.330	0.01%	2.31%
335.0000	Artisan Partners Asset Management Cusip:04316A108	17,697.97	15,959.40	47.640	0.02%	8.23%
286.0000	Asgn Inc Cusip:00191U102	13,623.69	35,292.40	123.400	0.04%	0.00%
95.0000	Assurant Inc Cusip:04621X108	8,738.79	14,806.70	155.860	0.02%	1.75%
771.0000	Atricure Inc Cusip:04963C209	35,109.41	53,607.63	69.530	0.06%	0.00%
371.0000	Autodesk Inc Cusip:052769106	72,021.74	104,321.49	281.190	0.11%	0.00%
740.0000	Avient Corporation Cusip:05368V106	35,017.16	41,403.00	55.950	0.04%	1.70%
293.0000	Avnet Inc Cusip:053807103	11,507.54	12,080.39	41.230	0.01%	2.33%
1,416.0000	Axt Inc Cusip:00246W103	9,385.95	12,474.96	8.810	0.01%	0.00%
2,011.0000	Babcock & Wilcox Enterpris Inc Cusip:05614L209	13,016.26	18,139.22	9.020	0.02%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
675.0000	Banc of California Inc Cusip:05990K106	10,557.97	13,243.50	19.620	0.01%	1.22%
456.0000	BankUnited Inc Cusip:06652K103	16,047.04	19,293.36	42.310	0.02%	2.17%
355.0000	Bar Harbor Bankshares Cusip:066849100	10,370.26	10,270.15	28.930	0.01%	3.32%
235.0000	Barrett Business Svcs Inc Cusip:068463108	15,525.35	16,229.10	69.060	0.02%	1.74%
225.0000	Bassett Furniture Inds Cusip:070203104	2,542.87	3,773.25	16.770	0.00%	3.16%
3,238.0000	Bausch Health Cos Inc Cusip:071734107	70,713.27	89,401.18	27.610	0.09%	0.00%
825.0000	Beazer Homes USA Inc Cusip:07556Q881	12,826.75	19,156.50	23.220	0.02%	0.00%
404.0000	Belden Inc Cusip:077454106	25,028.94	26,554.92	65.730	0.03%	0.30%
525.0000	Benchmark Electrs Inc Cusip:08160H101	14,041.47	14,227.50	27.100	0.01%	2.44%
1,225.0000	Berry Pete Corp Cusip:08579X101	10,147.24	10,314.50	8.420	0.01%	2.85%
1,133.0000	Berry Plastics Group Inc Cusip:08579W103	49,871.77	83,592.74	73.780	0.09%	0.00%
435.0000	Blackline Inc Cusip:09239B109	40,529.27	45,039.90	103.540	0.05%	0.00%
277.0000	Block H & R Inc Cusip:093671105	6,922.33	6,526.12	23.560	0.01%	4.58%
97.0000	Booz Allen Hamilton Holding Cusip:099502106	3,206.16	8,224.63	84.790	0.01%	1.75%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
250.0000	Bridgewater Bancshares Inc Cusip:108621103	2,893.29	4,422.50	17.690	0.00%	0.00%
1,486.0000	Bright Health Group Inc Cusip:10920V107	11,289.29	5,111.84	3.440	0.01%	0.00%
866.0000	Brightview Hldgs Inc Cusip:10948C107	12,952.70	12,193.28	14.080	0.01%	0.00%
307.0000	Brinks Co Cusip:109696104	22,321.49	20,129.99	65.570	0.02%	1.22%
170.0000	Builders Firstsource Inc Cusip:12008R107	2,175.39	14,570.70	85.710	0.02%	0.00%
293.0000	BWX Technologies Inc com Cusip:05605H100	16,806.13	14,028.84	47.880	0.01%	1.75%
1,076.0000	Callaway Golf Co Cusip:131193104	32,133.69	29,525.44	27.440	0.03%	0.00%
717.0000	Capital One Finl Corp Cusip:14040H105	60,823.75	104,029.53	145.090	0.11%	1.65%
647.0000	Carmax Inc Cusip:143130102	61,793.50	84,258.81	130.230	0.09%	0.00%
81.0000	Carters Inc Cusip:146229109	8,032.53	8,198.82	101.220	0.01%	2.37%
1,650.0000	CECO Environmental Corp Cusip:125141101	15,410.40	10,279.50	6.230	0.01%	0.00%
397.0000	Centerpoint Energy Inc Cusip:15189T107	8,017.10	11,080.27	27.910	0.01%	2.44%
1,625.0000	Century Casinos Inc Cusip:156492100	9,182.94	19,792.50	12.180	0.02%	0.00%
3,420.0000	Championx Corporation Cusip:15872M104	61,298.22	69,118.20	20.210	0.07%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,777.0000	Change Healthcare Inc Cusip:15912K100	35,323.92	37,992.26	21.380	0.04%	0.00%
767.0000	Cincinnati Finl Corp Cusip:172062101	51,804.39	87,384.31	113.930	0.09%	2.21%
215.0000	Citi Trends Inc Cusip:17306X102	15,970.37	20,371.25	94.750	0.02%	0.00%
1,991.0000	Citizens Financial Group Cusip:174610105	49,928.26	94,074.75	47.250	0.10%	3.30%
775.0000	City Office Reit Inc Cusip:178587101	9,911.86	REIT 15,283.00 ②	19.720	0.02%	4.06%
1,539.0000	Coca Cola Co Cusip:191216100	65,965.03	91,124.19	59.210	0.09%	2.84%
624.0000	Cognex Corp Cusip:192422103	31,135.41	48,522.24	77.760	0.05%	0.33%
248.0000	Columbia Bkg Sys Inc Cusip:197236102	8,479.51	8,114.56	32.720	0.01%	3.67%
375.0000	Columbus McKinnon Corp Ny Cusip:199333105	13,490.22	17,347.50	46.260	0.02%	0.52%
835.0000	Commerce Bancshares Inc Cusip:200525103	41,327.74	57,397.90	68.740	0.06%	1.45%
1,062.0000	CommScope Holding Inc Cusip:20337X109	20,718.74	11,724.48	11.040	0.01%	0.00%
530.0000	Computer Programs & Systems Cusip:205306103	14,234.62	15,529.00	29.300	0.02%	0.00%
800.0000	Computer Task Group Inc Cusip:205477102	7,176.84	7,976.00	9.970	0.01%	0.00%
495.0000	Comtech Telecommunications Corp Cusip:205826209	9,803.46	11,726.55	23.690	0.01%	1.69%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
215.0000	Concentrix Corp Cusip:20602D101	10,843.24	38,403.30	178.620	0.04%	0.56%
267.0000	Constellation Brands Inc Cusip:21036P108	63,531.01	67,008.99	250.970	0.07%	1.21%
2,256.0000	Corteva Inc Cusip:22052L104	58,619.13	106,663.68	47.280	0.11%	1.18%
3,507.0000	Coterra Energy Inc Cusip:127097103	63,214.06	66,633.00	19.000	0.07%	2.63%
676.0000	Cousins Pptys Inc Cusip:222795502	20,690.01	REIT 27,229.28 ②	40.280	0.03%	3.08%
740.0000	Covenant Transport Group Inc Cusip:22284P105	11,385.71	19,558.20	26.430	0.02%	0.00%
365.0000	Cowen Group Inc New Cusip:223622606	5,183.70	13,176.50	36.100	0.01%	1.11%
205.0000	Cra International Inc Cusip:12618T105	7,685.96	19,138.80	93.360	0.02%	1.33%
505.0000	Crown Castle Intl Corp New Cusip:22822V101	82,783.86	REIT 105,413.70 ②	208.740	0.11%	2.82%
78.0000	Crown Holdings Inc Cusip:228368106	8,502.27	8,628.36	110.620	0.01%	0.72%
503.0000	Cullen Frost Bankers Inc Cusip:229899109	38,629.89	63,413.21	126.070	0.07%	2.38%
630.0000	Culp Inc Cusip:230215105	8,068.37	5,991.30	9.510	0.01%	4.84%
136.0000	Curtiss Wright Corp Cusip:231561101	14,786.66	18,859.12	138.670	0.02%	0.52%
521.0000	Danaher Corp Cusip:235851102	45,449.54	171,414.21	329.010	0.18%	0.26%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
243.0000	Deckers Outdoor Corp Cusip:243537107	81,654.61	89,013.33	366.310	0.09%	0.00%
863.0000	Delek Us Hldgs Inc New Cusip:24665A103	17,021.86	12,936.37	14.990	0.01%	0.00%
2,941.0000	Devon Energy Corporation New Cusip:25179M103	70,973.75	129,551.05	44.050	0.13%	7.63%
452.0000	Diamondback Energy Inc. Cusip:25278X109	21,358.18	48,748.20	107.850	0.05%	1.85%
453.0000	Dick's Sporting Goods Inc Cusip:253393102	16,759.69	52,090.47	114.990	0.05%	1.52%
471.0000	Dime Cmnty Bancshares Inc Cusip:25432X102	14,828.30	16,560.36	35.160	0.02%	2.73%
48.0000	Docusign Inc Cusip:256163106	7,327.64	7,310.88	152.310	0.01%	0.00%
640.0000	Dolby Laboratories Inc-CI A Cusip:25659T107	31,658.20	60,940.80	95.220	0.06%	1.05%
200.0000	Eagle Pharmaceuticals Inc Cusip:269796108	9,883.50	10,184.00	50.920	0.01%	0.00%
1,050.0000	Earthstone Energy Inc Cusip:27032D304	11,882.10	11,487.00	10.940	0.01%	0.00%
759.0000	East West Bancorp Inc Cusip:27579R104	41,337.69	59,718.12	78.680	0.06%	1.68%
413.0000	Ecolab Inc Cusip:278865100	92,430.92	96,885.67	234.590	0.10%	0.87%
543.0000	Ecovyst Inc Cusip:27923Q109	8,764.12	5,560.32	10.240	0.01%	0.00%
2,237.0000	Elanco Animal Health Inc Cusip:28414H103	44,116.59	63,486.06	28.380	0.07%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
611.0000	EmcOr Group Inc Cusip:29084Q100	38,971.47	77,835.29	127.390	0.08%	0.41%
2,200.0000	Emcore Corp Cusip:290846203	16,235.28	15,356.00	6.980	0.02%	0.00%
211.0000	Employers Holdings Inc Cusip:292218104	8,230.33	8,731.18	41.380	0.01%	2.42%
539.0000	Energizer Hldgs Inc Cusip:29272W109	25,367.28	21,613.90	40.100	0.02%	2.99%
198.0000	Enersys Cusip:29275Y102	13,560.82	15,653.88	79.060	0.02%	0.89%
802.0000	Entegris Inc Cusip:29362U104	9,160.99	111,141.16	138.580	0.11%	0.23%
1,890.0000	Entravision communications Cl A Cusip:29382R107	5,972.93	12,814.20	6.780	0.01%	1.47%
814.0000	Envista Hldgs Corp Cusip:29415F104	18,606.74	36,678.84	45.060	0.04%	0.00%
47.0000	EPAM Systems Inc Cusip:29414B104	15,462.35	31,417.15	668.450	0.03%	0.00%
517.0000	Etsy INC Cusip:29786A106	23,764.51	113,191.98	218.940	0.12%	0.00%
210.0000	Evercore Partners Inc Cl A Cusip:29977A105	15,534.69	28,528.50	135.850	0.03%	2.00%
349.0000	Evertec Inc Cusip:30040P103	10,147.71	17,443.02	49.980	0.02%	0.40%
1,850.0000	Evolution Petroleum Corp Cusip:30049A107	12,075.20	9,342.50	5.050	0.01%	4.55%
2,866.0000	Exelixis Inc Cusip:30161Q104	61,088.73	52,390.48	18.280	0.05%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
572.0000	Facebook Inc - A Cusip:30303M102	93,637.75	192,392.20	336.350	0.20%	0.00%
264.0000	Federal Agricultural Mortgage Corp Cl C Cusip:313148306	19,317.09	32,717.52	123.930	0.03%	2.84%
610.0000	Financial Institutions Inc Cusip:317585404	17,744.71	19,398.00	31.800	0.02%	3.40%
120.0000	First American Financial Corporation Cusip:31847R102	5,977.32	9,387.60	78.230	0.01%	2.61%
225.0000	First Bancorp Inc Me Cusip:31866P102	6,579.62	7,065.00	31.400	0.01%	4.08%
300.0000	First Bk Williamstown New Jers Cusip:31931U102	4,587.01	4,353.00	14.510	0.00%	1.65%
27.0000	First Citizens BCSHS -CL A Cusip:31946M103	6,958.60	22,405.68	829.840	0.02%	0.23%
350.0000	First Financial Corp Indiana Cusip:320218100	16,774.67	15,851.50	45.290	0.02%	2.34%
556.0000	First Hawaiian Inc Cusip:32051X108	13,827.59	15,195.48	27.330	0.02%	3.81%
619.0000	First Horizon National Corp Cusip:320517105	5,793.04	10,108.27	16.330	0.01%	3.67%
350.0000	First Internet Bancorp Cusip:320557101	9,977.25	16,464.00	47.040	0.02%	0.51%
234.0000	First Merchants Corporation Cusip:320817109	9,103.94	9,802.26	41.890	0.01%	2.77%
157.0000	Fmc Corp Cusip:302491303	12,980.92	17,252.73	109.890	0.02%	1.93%
545.0000	Foot Locker Inc Cusip:344849104	19,953.88	23,778.35	43.630	0.02%	2.75%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
411.0000	Fortinet Inc Cusip:34959E109	16,723.69	147,713.40	359.400	0.15%	0.00%
323.0000	Frontdoor Inc Cusip:35905A109	12,256.74	11,837.95	36.650	0.01%	0.00%
61.0000	Fti Consulting Inc Cusip:302941109	4,859.14	9,358.62	153.420	0.01%	0.00%
284.0000	Gartner Inc Cl A Cusip:366651107	32,265.48	94,946.88	334.320	0.10%	0.00%
338.0000	General Dynamics Corp Cusip:369550108	53,003.85	70,462.86	208.470	0.07%	2.28%
325.0000	Genesco Inc Cusip:371532102	10,187.05	20,855.25	64.170	0.02%	0.00%
590.0000	Gladstone Coml Corp Cusip:376536108	11,672.28	REIT 15,204.30 ②	25.770	0.02%	5.83%
825.0000	Global Ship Lease Inc New Cusip:Y27183600	11,959.04	18,900.75	22.910	0.02%	4.36%
144.0000	Globe Life Inc Cusip:37959E102	11,978.74	13,495.68	93.720	0.01%	0.84%
776.0000	Godaddy Inc Cusip:380237107	59,693.82	65,851.36	84.860	0.07%	0.00%
590.0000	Graco Inc Cusip:384109104	25,702.47	47,565.80	80.620	0.05%	1.04%
802.0000	Graftech Intl Ltd Cusip:384313508	6,913.73	9,487.66	11.830	0.01%	0.34%
2,371.0000	Graphic Packaging Corp Cusip:388689101	35,627.20	46,234.50	19.500	0.05%	1.54%
433.0000	Gray Television Inc Cusip:389375106	9,975.34	8,729.28	20.160	0.01%	1.59%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,075.0000	Great Lakes Dredge & Dock Corp Cusip:390607109	10,961.65	16,899.00	15.720	0.02%	0.00%
925.0000	Greenhill & Co Cusip:395259104	19,843.56	16,585.25	17.930	0.02%	1.12%
299.0000	Guardant Health Inc Cusip:40131M109	19,155.34	29,905.98	100.020	0.03%	0.00%
131.0000	Haemonetics Corp Mass Cusip:405024100	8,156.70	6,948.24	53.040	0.01%	0.00%
478.0000	Hanesbrands Inc Cusip:410345102	4,318.30	7,992.16	16.720	0.01%	3.59%
775.0000	Hanger Orthopedic Group Inc Cusip:41043F208	14,284.66	14,050.75	18.130	0.01%	0.00%
775.0000	Hanmi Financial Corporation Cusip:410495204	13,561.02	18,352.00	23.680	0.02%	3.38%
56.0000	Hanover Insurance Group Inc Cusip:410867105	5,193.50	7,339.36	131.060	0.01%	2.29%
669.0000	Harley Davidson Inc Cusip:412822108	19,705.01	25,214.61	37.690	0.03%	1.59%
653.0000	Harsco Corp Cusip:415864107	8,693.16	10,911.63	16.710	0.01%	0.00%
129.0000	Hasbro Inc Cusip:418056107	11,777.15	13,129.62	101.780	0.01%	2.67%
200.0000	Hawkins Inc Cusip:420261109	7,455.93	7,890.00	39.450	0.01%	1.32%
235.0000	Haynes International Inc Cusip:420877201	7,877.56	9,477.55	40.330	0.01%	2.18%
55.0000	HCI Group Inc Cusip:40416E103	2,206.14	4,594.70	83.540	0.00%	1.92%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
543.0000	Helmerich & Payne Inc Cusip:423452101	10,848.76	12,869.10	23.700	0.01%	4.22%
218.0000	Hillenbrand Inc Cusip:431571108	5,033.23	11,333.82	51.990	0.01%	1.67%
585.0000	HollyFrontier Corp Cusip:436106108	17,643.42	19,176.30	32.780	0.02%	0.00%
140.0000	Hologic Inc Cusip:436440101	8,606.22	10,718.40	76.560	0.01%	0.00%
300.0000	HomeStreet Inc Cusip:43785V102	8,721.79	15,600.00	52.000	0.02%	1.92%
425.0000	Hometrust Bancshares Inc Cusip:437872104	11,137.17	13,166.50	30.980	0.01%	1.16%
409.0000	Honeywell Intl Inc Cusip:438516106	94,681.00	85,280.59	208.510	0.09%	1.88%
675.0000	Horizon Bancorp Indiana Cusip:440407104	11,558.62	14,073.75	20.850	0.01%	2.88%
287.0000	Howmet Aerospace Inc Cusip:443201108	4,208.57	9,135.21	31.830	0.01%	0.25%
123.0000	Hub Group Inc Cusip:443320106	7,586.91	10,361.52	84.240	0.01%	0.00%
71.0000	Huntington Ingalls Industries Cusip:446413106	12,434.99	13,258.54	186.740	0.01%	2.53%
1,083.0000	Hyatt Hotels Corp - CI A Cusip:448579102	68,921.25	103,859.70	95.900	0.11%	0.00%
350.0000	Idt Corp Cusip:448947507	2,817.53	15,456.00	44.160	0.02%	0.00%
150.0000	Illumina Inc Cusip:452327109	50,111.29	57,066.00	380.440	0.06%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
405.0000	Inari Med Inc Cusip:45332Y109	28,624.67	36,964.35	91.270	0.04%	0.00%
825.0000	Independent Bank Corp-Mich Cusip:453838609	17,608.54	19,692.75	23.870	0.02%	3.52%
119.0000	Ingevity Corp Cusip:45688C107	4,869.25	8,532.30	71.700	0.01%	0.00%
120.0000	Ingredion Inc. Cusip:457187102	11,476.99	11,596.80	96.640	0.01%	2.69%
287.0000	Insight Enterprises Inc Cusip:45765U103	10,690.24	30,594.20	106.600	0.03%	0.00%
462.0000	Insperity Inc Cusip:45778Q107	43,438.24	54,566.82	118.110	0.06%	1.52%
950.0000	Inspired Entmt Inc Cusip:45782N108	11,096.30	12,312.00	12.960	0.01%	0.00%
257.0000	Interdigital Inc Cusip:45867G101	15,052.50	18,408.91	71.630	0.02%	1.95%
195.0000	Intuitive Surgical Inc Cusip:46120E602	48,707.29	70,063.50	359.300	0.07%	0.00%
916.0000	Investors Bancorp Inc Cusip:46146L101	12,543.06	13,877.40	15.150	0.01%	3.70%
804.0000	Irhythm Technologies Inc Cusip:450056106	60,980.20	94,622.76	117.690	0.10%	0.00%
244.0000	Jack Henry & Assoc Inc Cusip:426281101	32,586.83	40,745.56	166.990	0.04%	1.10%
414.0000	Jacobs Engr Group Inc Cusip:469814107	55,767.70	57,641.22	139.230	0.06%	0.60%
40.0000	Jones Lang Lasalle Inc Cusip:48020Q107	3,936.14	10,773.60	269.340	0.01%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,477.0000	Kar Auction Services Inc Cusip:48238T109	25,542.22	23,070.74	15.620	0.02%	0.00%
500.0000	Kelly Services, Inc. Cusip:488152208	7,821.04	8,385.00	16.770	0.01%	1.19%
526.0000	Kimball Electronics Inc Cusip:49428J109	10,398.95	11,445.76	21.760	0.01%	0.00%
1,199.0000	Kimball International-B Cusip:494274103	13,165.85	12,265.77	10.230	0.01%	3.52%
630.0000	Kirkland's Inc Cusip:497498105	14,453.59	9,405.90	14.930	0.01%	0.00%
3,741.0000	Kosmos Energy Ltd Cusip:500688106	12,533.71	12,943.86	3.460	0.01%	0.00%
1,025.0000	Lakeland Bancorp Inc Cusip:511637100	18,574.85	19,464.75	18.990	0.02%	2.84%
1,355.0000	Landsea Homes Corp Cusip:51509P103	13,752.49	9,918.60	7.320	0.01%	0.00%
42.0000	Landstar Sys Inc Cusip:515098101	4,626.34	7,518.84	179.020	0.01%	0.56%
150.0000	Lci Inds Cusip:50189K103	12,303.82	23,380.50	155.870	0.02%	2.31%
1,128.0000	Lennar Corp Cusip:526057104	48,337.79	131,028.48	116.160	0.13%	0.86%
21.0000	Lennar Corp CI B Cusip:526057302	738.81	2,008.02	95.620	0.00%	1.05%
209.0000	Lithia Motors Inc-Class A Cusip:536797103	53,087.24	62,062.55	296.950	0.06%	0.47%
172.0000	LPL Financial Holdings Inc Cusip:50212V100	11,135.65	27,535.48	160.090	0.03%	0.62%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
625.0000	Luther Burbank Corp Cusip:550550107	7,210.41	8,775.00	14.040	0.01%	3.42%
549.0000	Madden Steven Ltd Cusip:556269108	12,592.44	25,512.03	46.470	0.03%	1.29%
262.0000	Martin Marietta Matls Inc Cusip:573284106	49,315.19	115,416.24	440.520	0.12%	0.55%
433.0000	Mastercard Inc-A Cusip:57636Q104	109,540.42	155,585.56	359.320	0.16%	0.55%
87.0000	Meritage Homes Corporation Cusip:59001A102	8,042.42	10,619.22	122.060	0.01%	0.00%
1,290.0000	Microchip Technology Inc Cusip:595017104	42,138.52	112,307.40	87.060	0.12%	1.07%
1,100.0000	Microsoft Corp Cusip:594918104	102,972.63	369,952.00	336.320	0.38%	0.74%
326.0000	Midland States Bancorp INC Cusip:597742105	7,870.36	8,081.54	24.790	0.01%	4.52%
97.0000	Minerals Technologies Inc Cusip:603158106	4,341.68	7,095.55	73.150	0.01%	0.27%
1,225.0000	Mistras Group Inc. Cusip:60649T107	9,103.64	9,101.75	7.430	0.01%	0.00%
378.0000	Mohawk Industriesinc Cusip:608190104	32,667.97	68,864.04	182.180	0.07%	0.00%
359.0000	Molina Healthcare Inc Cusip:60855R100	48,040.10	114,190.72	318.080	0.12%	0.00%
102.0000	Mongodb Inc Cusip:60937P106	37,994.36	53,993.70	529.350	0.06%	0.00%
2,361.0000	Mosaic Co/The Cusip:61945C103	43,496.94	92,763.69	39.290	0.10%	1.15%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
555.0000	Motorcar Pts Amer Inc Cusip:620071100	13,853.98	9,473.85	17.070	0.01%	0.00%
410.0000	Mr Cooper Group Inc Cusip:62482R107	3,259.29	17,060.10	41.610	0.02%	0.00%
81.0000	Msci Inc Cusip:55354G100	20,033.35	49,627.89	612.690	0.05%	0.68%
545.0000	Myers Industries Inc. Cusip:628464109	10,939.71	10,905.45	20.010	0.01%	2.70%
523.0000	N C R Corp New Cusip:62886E108	14,202.98	21,024.60	40.200	0.02%	0.00%
1,025.0000	Natural Gas Svcs Group Inc Cusip:63886Q109	10,693.69	10,731.75	10.470	0.01%	0.00%
603.0000	Navient Corp Cusip:63938C108	6,018.73	12,795.66	21.220	0.01%	3.02%
147.0000	Netflix Com Inc Cusip:64110L106	79,189.49	88,558.68	602.440	0.09%	0.00%
456.0000	Neurocrine Biosciences Inc Cusip:64125C109	48,726.01	38,837.52	85.170	0.04%	0.00%
1,406.0000	New York Times Co Class A Cusip:650111107	49,343.44	67,909.80	48.300	0.07%	0.58%
183.0000	Nexstar Broadcasting Group - A Cusip:65336K103	19,670.54	27,629.34	150.980	0.03%	1.85%
1,054.0000	Nextier Oilfield Solutions Inc Cusip:65290C105	3,818.12	3,741.70	3.550	0.00%	0.00%
414.0000	Nike Inc Class B Cusip:654106103	29,362.79	69,001.38	166.670	0.07%	0.73%
375.0000	Nmi Hldgs Inc Cusip:629209305	7,561.55	8,193.75	21.850	0.01%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
256.0000	Nordson Corp Cusip:655663102	15,066.38	65,349.12	255.270	0.07%	0.80%
354.0000	Northeast Bk Lewiston Me Cusip:66405S100	7,796.95	12,648.42	35.730	0.01%	0.11%
550.0000	Northwest Pipe Co Com Cusip:667746101	12,012.64	17,490.00	31.800	0.02%	0.00%
601.0000	Nortonlifelock Inc Cusip:668771108	14,848.67	15,613.98	25.980	0.02%	1.92%
1,250.0000	NOW Inc Cusip:67011P100	10,091.25	10,675.00	8.540	0.01%	0.00%
140.0000	Nve Corp Cusip:629445206	7,290.59	9,562.00	68.300	0.01%	5.86%
1,550.0000	Oil Sts Intl Inc Cusip:678026105	10,123.91	7,703.50	4.970	0.01%	0.00%
550.0000	Olympic Stl Inc Cusip:68162K106	9,229.65	12,925.00	23.500	0.01%	0.34%
160.0000	Omnicom Group Cusip:681919106	11,591.49	11,723.20	73.270	0.01%	3.82%
1,831.0000	Orion Marine Group Inc Cusip:68628V308	14,086.43	6,902.87	3.770	0.01%	0.00%
627.0000	Outset Med Inc Cusip:690145107	29,831.22	28,898.43	46.090	0.03%	0.00%
140.0000	Owens Corning Inc Cusip:690742101	8,971.68	12,670.00	90.500	0.01%	1.55%
375.0000	Pacwest Bancorp Cusip:695263103	12,650.71	16,938.75	45.170	0.02%	2.21%
326.0000	Parker Hannifin Corp Cusip:701094104	53,453.33	103,707.12	318.120	0.11%	1.30%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
718.0000	Paypal Hldgs Inc Cusip:70450Y103	54,970.71	135,400.44	188.580	0.14%	0.00%
1,250.0000	Pctel Inc Cusip:69325Q105	7,978.93	7,087.50	5.670	0.01%	3.88%
334.0000	PDC Energy Inc Cusip:69327R101	13,426.82	16,292.52	48.780	0.02%	0.98%
220.0000	Pennymac Finl Svcs Inc Cusip:70932M107	12,497.01	15,351.60	69.780	0.02%	1.15%
600.0000	Peoples Bancorp Inc Cusip:709789101	19,334.73	19,086.00	31.810	0.02%	4.53%
696.0000	Petiq Inc Cusip:71639T106	21,232.44	15,806.16	22.710	0.02%	0.00%
698.0000	Phillips 66 Cusip:718546104	54,832.73	50,577.08	72.460	0.05%	5.08%
174.0000	Pinnacle West Cap Corp Cusip:723484101	13,632.24	12,282.66	70.590	0.01%	4.82%
569.0000	Plymouth Indl Reit Inc Cusip:729640102	8,833.64	REIT 18,208.00 ②	32.000	0.02%	2.62%
485.0000	Pnc Financial Services Group Cusip:693475105	55,320.25	97,252.20	200.520	0.10%	2.49%
570.0000	Power Integrations Inc Cusip:739276103	18,106.99	52,947.30	92.890	0.05%	0.65%
235.0000	Pra Group Inc Cusip:69354N106	7,011.18	11,799.35	50.210	0.01%	0.00%
110.0000	Preferred Bank/Los Angeles Cusip:740367404	6,833.75	7,896.90	71.790	0.01%	2.40%
510.0000	Premier Financial Corp Cusip:74052F108	13,037.21	15,764.10	30.910	0.02%	3.62%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,220.0000	Primis Financial Corp Cusip:74167B109	18,591.94	18,348.80	15.040	0.02%	2.66%
600.0000	Proassurance Corp Cusip:74267C106	11,172.67	15,180.00	25.300	0.02%	0.79%
593.0000	Procter & Gamble Co Cusip:742718109	79,354.97	97,002.94	163.580	0.10%	2.13%
1,603.0000	Pubmatic Inc Cusip:74467Q103	60,623.00	54,582.15	34.050	0.06%	0.00%
113.0000	Qorvo Inc Cusip:74736K101	17,558.54	17,672.07	156.390	0.02%	0.00%
738.0000	Qualcomm Inc Cusip:747525103	53,822.27	134,958.06	182.870	0.14%	1.49%
1,037.0000	R1 Rcm Inc Cusip:749397105	16,165.01	26,433.13	25.490	0.03%	0.00%
390.0000	Rackspace Technology Inc Cusip:750102105	6,197.90	5,253.30	13.470	0.01%	0.00%
500.0000	Ramaco Res Inc Cusip:75134P303	2,996.22	6,800.00	13.600	0.01%	1.67%
363.0000	Range Res Corp Com Cusip:75281A109	8,573.59	6,472.29	17.830	0.01%	0.00%
619.0000	Realogy Holdings Corp Cusip:75605Y106	10,970.96	10,405.39	16.810	0.01%	0.00%
338.0000	Regal Beloit Corp Cusip:758750103	50,713.34	57,520.84	170.180	0.06%	0.78%
105.0000	Reinsurance Group Of America Inc Cusip:759351604	11,798.17	11,496.45	109.490	0.01%	2.67%
325.0000	Resideo Technologies Inc Cusip:76118Y104	8,928.60	8,459.75	26.030	0.01%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
89.0000	RH Cusip:74967X103	45,807.39	47,698.66	535.940	0.05%	0.00%
775.0000	Rite Aid Corp Cusip:767754872	13,121.46	11,384.75	14.690	0.01%	0.00%
896.0000	Rpm International Inc Cusip:749685103	54,271.55	90,496.00	101.000	0.09%	1.58%
423.0000	Rumbleon Inc Cusip:781386305	14,596.44	17,562.96	41.520	0.02%	0.00%
574.0000	Salesforce.Com Cusip:79466L302	103,063.10	145,870.62	254.130	0.15%	0.00%
853.0000	Sally Beauty Co Inc Cusip:79546E104	11,797.27	15,746.38	18.460	0.02%	0.00%
463.0000	Schweitzer-Mauduit Intl Inc Cusip:808541106	17,439.21	13,843.70	29.900	0.01%	5.89%
378.0000	Science Applications International Cusip:808625107	29,082.70	31,597.02	83.590	0.03%	1.77%
495.0000	Semtech Corp Cusip:816850101	25,538.83	44,020.35	88.930	0.05%	0.00%
180.0000	Servicenow Inc. Cusip:81762P102	51,365.78	116,839.80	649.110	0.12%	0.00%
352.0000	Shockwave Med Inc Cusip:82489T104	34,318.51	62,772.16	178.330	0.06%	0.00%
520.0000	Shoe Carnival Inc Cusip:824889109	8,557.82	20,321.60	39.080	0.02%	0.72%
245.0000	Shyft Group Inc Cusip:825698103	5,288.88	12,036.85	49.130	0.01%	0.20%
600.0000	Sierra Bancorp Cusip:82620P102	16,458.37	16,290.00	27.150	0.02%	3.24%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
223.0000	Skechers U S A Inc Cusip:830566105	5,877.85	9,678.20	43.400	0.01%	0.00%
2,236.0000	Slm Corp Cusip:78442P106	20,864.42	43,982.12	19.670	0.05%	2.24%
600.0000	Smartfinancial Inc Cusip:83190L208	13,883.96	16,416.00	27.360	0.02%	0.88%
894.0000	Smith A O Corp Cusip:831865209	47,013.31	76,749.90	85.850	0.08%	1.30%
978.0000	Sotera Health Co Cusip:83601L102	23,937.00	23,031.90	23.550	0.02%	0.00%
128.0000	South State Corp Cusip:840441109	11,035.13	10,254.08	80.110	0.01%	2.45%
650.0000	Spartanash Co Cusip:847215100	13,090.50	16,744.00	25.760	0.02%	3.11%
107.0000	Spectrum Brands Hldgs Inc New Cusip:84790A105	4,315.95	10,884.04	101.720	0.01%	1.65%
200.0000	Spirit Rlty Cap Inc New Cusip:84860W300	7,367.20	9,638.00	48.190	0.01%	5.30%
1,031.0000	Spok Hldgs Inc Cusip:84863T106	15,075.19	9,619.23	9.330	0.01%	5.36%
701.0000	Springworks Therapeutics Inc Cusip:85205L107	53,959.46	43,447.98	61.980	0.04%	0.00%
108.0000	Standard Mtr Prods Inc Cusip:853666105	4,711.56	5,658.12	52.390	0.01%	1.91%
686.0000	Starbucks Corp Cusip:855244109	44,659.88	80,241.42	116.970	0.08%	1.68%
718.0000	Steelcase Inc. Cusip:858155203	8,541.83	8,414.96	11.720	0.01%	4.95%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
725.0000	Sterling Construction Cusip:859241101	8,565.76	19,067.50	26.300	0.02%	0.00%
955.0000	Stride Inc Cusip:86333M108	24,906.98	31,830.15	33.330	0.03%	0.00%
229.0000	Sun CommunitiesInc. Cusip:866674104	22,270.74	48,083.13	209.970	0.05%	1.58%
2,139.0000	Synchrony Financial Cusip:87165B103	46,697.61	99,228.21	46.390	0.10%	1.90%
376.0000	Syneos Health Inc Cusip:87166B102	17,438.73	38,607.68	102.680	0.04%	0.00%
238.0000	Synnex Corp Cusip:87162W100	9,831.48	27,217.68	114.360	0.03%	0.70%
360.0000	Synovus Financial Corp Cusip:87161C501	12,458.26	17,233.20	47.870	0.02%	2.76%
1,406.0000	Tegna Inc Cusip:87901J105	24,686.52	26,095.36	18.560	0.03%	2.05%
376.0000	Tempur-Pedic Int Cusip:88023U101	3,847.47	17,683.28	47.030	0.02%	0.77%
174.0000	Terex Corp New Cusip:880779103	3,001.87	7,647.30	43.950	0.01%	1.09%
4,276.0000	Tetra Technologies Inc Del Cusip:88162F105	13,005.12	12,143.84	2.840	0.01%	0.00%
148.0000	Textron Inc Cusip:883203101	6,188.25	11,425.60	77.200	0.01%	0.10%
167.0000	Toll Bros Inc Cusip:889478103	6,135.20	12,089.13	72.390	0.01%	0.94%
194.0000	Topbuild Corp Cusip:89055F103	30,175.23	53,526.54	275.910	0.06%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
274.0000	Travel Plus Leisure Co Cusip:894164102	11,173.44	15,143.98	55.270	0.02%	2.53%
641.0000	Ttec Hldgs Inc Cusip:89854H102	45,796.73	58,042.55	90.550	0.06%	0.99%
220.0000	Turning Pt Brands Inc Cusip:90041L105	9,867.57	8,311.60	37.780	0.01%	0.58%
1,100.0000	Tutor Perini Corp Cusip:901109108	15,580.91	13,607.00	12.370	0.01%	0.00%
1,647.0000	Twitter Inc Cusip:90184L102	58,367.50	71,183.34	43.220	0.07%	0.00%
823.0000	Tyson Foods Inc Class A Cusip:902494103	61,530.69	71,732.68	87.160	0.07%	2.11%
395.0000	Ultra Clean Holdings Cusip:90385V107	7,280.36	22,657.20	57.360	0.02%	0.00%
745.0000	Umpqua Hldgs Corp Cusip:904214103	12,896.26	14,333.80	19.240	0.01%	4.37%
272.0000	Unisys Corporation Cusip:909214306	2,968.70	5,595.04	20.570	0.01%	0.00%
216.0000	Unitedhealth Group Inc Cusip:91324P102	67,294.43	108,462.24	502.140	0.11%	1.16%
210.0000	Unitil Corporation Cusip:913259107	10,421.59	9,657.90	45.990	0.01%	3.31%
289.0000	Universal Corp Va Cusip:913456109	14,973.89	15,871.88	54.920	0.02%	5.68%
179.0000	Universal Display Corp Cusip:91347P105	25,281.30	29,540.37	165.030	0.03%	0.48%
414.0000	Universal Electronics Inc Cusip:913483103	16,363.17	16,870.50	40.750	0.02%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
132.0000	Universal Health Services Cl B Cusip:913903100	17,908.17	17,115.12	129.660	0.02%	0.62%
525.0000	Universal Stainless & Alloy Cusip:913837100	7,210.03	4,168.50	7.940	0.00%	0.00%
245.0000	Us Foods Hldg Corp Cusip:912008109	8,589.38	8,533.35	34.830	0.01%	0.00%
1,101.0000	Valley Natl Bancorp Cusip:919794107	12,193.35	15,138.75	13.750	0.02%	3.20%
1,051.0000	Valvoline INC Cusip:92047W101	22,154.13	39,191.79	37.290	0.04%	1.34%
691.0000	Veracyte Inc Cusip:92337F107	18,683.38	28,469.20	41.200	0.03%	0.00%
124.0000	Viad Corp Cusip:92552R406	5,800.11	5,305.96	42.790	0.01%	0.00%
883.0000	Viper Energy Partners Lp Cusip:92763M105	18,018.44	18,816.73	21.310	0.02%	7.13%
563.0000	Visa Inc-Class A Cusip:92826C839	78,454.54	122,007.73	216.710	0.13%	0.69%
275.0000	Vishay Precision Group Cusip:92835K103	7,059.73	10,208.00	37.120	0.01%	0.00%
438.0000	Vistra Energy Corp Cusip:92840M102	9,975.18	9,973.26	22.770	0.01%	2.64%
1,319.0000	Wabash National Corp Cusip:929566107	17,997.21	25,746.88	19.520	0.03%	1.64%
767.0000	Walgreens Boots Alliance Inc Cusip:931427108	59,986.44	40,006.72	52.160	0.04%	3.66%
225.0000	Walker & Dunlop Inc Cusip:93148P102	7,983.64	33,948.00	150.880	0.03%	1.33%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
265.0000	Washington Trust Bancorp Cusip:940610108	13,701.06	14,938.05	56.370	0.02%	3.83%
875.0000	Waterstone Financial Inc Cusip:94188P101	17,332.92	19,127.50	21.860	0.02%	3.66%
246.0000	Webster Finl Corp Waterbury Conn Cusip:947890109	14,045.35	13,736.64	55.840	0.01%	2.87%
175.0000	Werner Enterprises Inc Cusip:950755108	8,004.66	8,340.50	47.660	0.01%	1.01%
446.0000	Wesco International Inc Cusip:95082P105	18,299.42	58,689.14	131.590	0.06%	0.00%
547.0000	Western Union-Wi Cusip:959802109	10,980.97	9,758.48	17.840	0.01%	5.27%
166.0000	Whiting Pete Corp New Cusip:966387508	8,466.93	10,736.88	64.680	0.01%	0.00%
97.0000	Wintrust Finl Corp Cusip:97650W108	7,473.16	8,809.54	90.820	0.01%	1.37%
517.0000	World Fuel Svcs Corp Cusip:981475106	16,238.55	13,684.99	26.470	0.01%	1.81%
769.0000	Xylem Inc. Cusip:98419M100	62,351.13	92,218.48	119.920	0.09%	0.93%
356.0000	Yelp Inc Cusip:985817105	11,375.44	12,901.44	36.240	0.01%	0.00%
410.0000	Zendesk Inc Cusip:98936J101	41,197.68	42,758.90	104.290	0.04%	0.00%
401.0000	Zentalis Pharmaceuticals Inc Cusip:98943L107	29,175.57	33,708.06	84.060	0.03%	0.00%
563.0000	Zoetis Inc Cusip:98978V103	53,832.53	137,388.89	244.030	0.14%	0.53%
	Total Common Stock Domestic	8,874,208.03	13,721,291.08 (3)		14.20%	0.99%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
	Common Stock Foreign					
340.0000	Accenture Plc Cl A Cusip:G1151C101	54,641.35	140,947.00	414.550	0.15%	0.94%
5,149.0000	Adyen N V Cusip:00783V104	52,059.16	135,349.19	26.287	0.14%	0.00%
2,963.0000	AIA Group Ltd-Sp ADR Cusip:001317205	84,431.20	119,488.31	40.327	0.12%	1.63%
1,742.0000	Alcon Inc Cusip:H01301128	102,050.73	151,763.04	87.120	0.16%	0.10%
1,406.0000	Alfa Laval AB-Unspon Adr Cusip:015393101	23,094.01	56,588.83	40.248	0.06%	1.25%
271.0000	Alibaba Group Holding ADR Cusip:01609W102	73,410.40	32,192.09	118.790	0.03%	0.00%
4,912.0000	Allianz Se Cusip:018820100	92,137.03	115,991.97	23.614	0.12%	3.42%
250.0000	Alpha & Omega Semiconductor Lt Cusip:G6331P104	3,916.07	15,140.00	60.560	0.02%	0.00%
13,487.0000	Ambev SA ADR Brazil Cusip:02319V103	54,417.22	37,763.60	2.800	0.04%	3.88%
113.0000	Argenx Se Cusip:04016X101	18,351.60	39,571.47	350.190	0.04%	0.00%
516.0000	Assured Guaranty Ltd Cusip:G0585R106	14,398.48	25,903.20	50.200	0.03%	1.75%
2,154.0000	Atlas Copco Ab Spons Adr Cusip:049255706	54,789.40	148,884.05	69.120	0.15%	1.51%
438.0000	Axalta Coating Sys Ltd Cusip:G0750C108	13,971.06	14,506.56	33.120	0.01%	0.00%
325.0000	Axis Capital Holdings Ltd Cusip:G0692U109	16,438.63	17,702.75	54.470	0.02%	3.16%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
8,497.0000	Banco Bilbao Vizcaya Argentaria S A Cusip:05946K101	55,387.42	49,877.39	5.870	0.05%	1.27%
932.0000	Bank Rakyat Indonesia ADR Cusip:69366X100	11,129.98	13,438.04	14.419	0.01%	1.67%
165.0000	Beigene Ltd Cusip:07725L102	27,555.06	44,703.45	270.930	0.05%	0.00%
1,531.0000	Bhp Billiton Ltd Adr Cusip:088606108	116,396.42	92,395.85	60.350	0.10%	9.98%
322.0000	Canadian National Railway Co Cusip:136375102	20,402.33	39,560.92	122.860	0.04%	1.57%
1,291.0000	Cenovus Energy Inc Cusip:15135U109	8,962.94	15,853.48	12.280	0.02%	0.90%
729.0000	Check Point Software Tech Lt Ord Cusip:M22465104	67,165.30	84,972.24	116.560	0.09%	0.00%
334.0000	China Merchants Bank ADR Cusip:16950T102	14,567.51	12,970.06	38.833	0.01%	2.11%
402.0000	Chubb Ltd Cusip:H1467J104	51,283.80	77,710.62	193.310	0.08%	1.66%
2,928.0000	Chugai Pharmaceuticals Co Ltd Cusip:171269103	33,826.43	47,484.25	16.217	0.05%	1.20%
944.0000	Cosan S A Cusip:22113B103	12,641.98	14,792.48	15.670	0.02%	2.80%
71.0000	Credicorp Limited Cusip:G2519Y108	9,413.88	8,666.97	122.070	0.01%	0.99%
11,253.0000	Cspc Pharmaceutical Group Ltd Cusip:12591J207	54,215.65	48,902.16	4.346	0.05%	1.61%
2,049.0000	Dassault Sys S A Spons Adr Cusip:237545108	49,369.89	121,889.07	59.487	0.13%	0.19%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,154.0000	Dbs Group Hldgs Ltd Sponsd Adr Cusip:23304Y100	61,339.58	111,826.29	96.903	0.12%	2.90%
757.0000	Delivery Hero Se Cusip:24701M103	10,652.12	8,436.46	11.145	0.01%	0.00%
220.0000	Diageo Plc Adr Cusip:25243Q205	34,350.14	48,430.80	220.140	0.05%	1.79%
1,677.0000	Enerplus Corp Cusip:292766102	7,678.98	17,742.66	10.580	0.02%	1.22%
801.0000	Enn Energy Holdings-Unsp ADR Cusip:26876F102	54,706.40	60,329.56	75.318	0.06%	1.71%
2,854.0000	Epiroc Aktiebolag Cusip:29429L105	27,282.51	72,249.58	25.315	0.07%	2.21%
510.0000	Essent Group LTD Cusip:G3198U102	15,802.13	23,220.30	45.530	0.02%	1.67%
54.0000	Everest Re Group Limited Cusip:G3223R108	11,902.91	14,791.68	273.920	0.02%	2.26%
1,378.0000	Fanuc Ltd Unspns Adr Cusip:307305102	22,914.29	29,174.33	21.172	0.03%	1.37%
641.0000	Flextronics Intl Ltd Cusip:Y2573F102	6,384.88	11,749.53	18.330	0.01%	0.00%
683.0000	Fomento Economico Mexicano-Adr Cusip:344419106	56,974.36	53,075.93	77.710	0.05%	1.43%
615.0000	Fresh Del Monte Produce Inc Cusip:G36738105	17,603.56	16,974.00	27.600	0.02%	1.81%
695.0000	Fuchs Petrolub ADR (Germany) Cusip:35952Q106	7,017.74	7,887.76	11.349	0.01%	1.72%
2,721.0000	Haier Smart Home Co Ltd Cusip:40523H106	41,838.94	45,999.87	16.906	0.05%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
810.0000	Hdfc Bk Ltd Spons Adr Cusip:40415F101	39,510.96	52,706.70	65.070	0.05%	0.32%
4,485.0000	Icici Bk Ltd Spons Adr Cusip:45104G104	41,150.61	88,758.15	19.790	0.09%	0.25%
181.0000	Icon PLC (Ireland) Cusip:G4705A100	33,569.90	56,055.70	309.700	0.06%	0.00%
885.0000	IMAX Corporation Cusip:45245E109	11,114.78	15,788.40	17.840	0.02%	0.00%
2,740.0000	Infineon Technologies Ag Adr Cusip:45662N103	55,226.57	127,005.58	46.352	0.13%	0.85%
276.0000	International Game Tech Plc Cusip:G4863A108	1,758.55	7,979.16	28.910	0.01%	2.77%
655.0000	International Seaways Inc Cusip:Y41053102	13,540.44	9,615.40	14.680	0.01%	1.63%
3,103.0000	Invesco Limited Cusip:G491BT108	74,221.97	71,431.06	23.020	0.07%	2.95%
47.0000	Jazz Pharmaceuticals PLC (Ireland) Cusip:G50871105	6,128.02	5,987.80	127.400	0.01%	0.00%
211.0000	JD Com Inc Spon ADR Cl A Cusip:47215P106	17,115.33	14,784.77	70.070	0.02%	0.00%
1,464.0000	Johnson Ctls Intl Plc Cusip:G51502105	54,809.46	119,037.84	81.310	0.12%	1.67%
1,780.0000	Komatsu Ltd Cusip:500458401	40,989.14	41,634.56	23.390	0.04%	2.44%
549.0000	Kubota Ltd Spons Adr Cusip:501173207	39,657.14	60,868.89	110.872	0.06%	1.35%
1,084.0000	L Air Liquide Adr Cusip:009126202	20,938.48	37,800.38	34.871	0.04%	1.47%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1,585.0000	L'oreal Co Adr Cusip:502117203	74,015.28	150,307.77	94.831	0.15%	1.54%
133.0000	Linde Plc Cusip:G5494J103	21,234.21	46,075.19	346.430	0.05%	1.22%
1,141.0000	Lonza Group Ag Unspons Adr Cusip:54338V101	30,165.66	95,372.42	83.587	0.10%	0.11%
98.0000	Masonite Int'l Corp Cusip:575385109	10,768.94	11,559.10	117.950	0.01%	0.00%
683.0000	Medtronic Plc Cusip:G5960L103	61,950.93	70,656.35	103.450	0.07%	2.44%
461.0000	Meituan Dianping Cusip:58533E103	46,199.26	26,656.08	57.822	0.03%	0.00%
2,946.0000	Michelin (Cgde) Unspons Adr Cusip:59410T106	69,797.77	96,586.38	32.786	0.10%	2.27%
119.0000	Minth Group Ltd Cusip:60448A101	9,691.54	10,620.45	89.248	0.01%	0.00%
8,374.0000	Mitsubishi Ufj Financial-Adr Cusip:606822104	42,520.00	45,722.04	5.460	0.05%	3.48%
619.0000	National Energy Services Reuni Cusip:G6375R107	5,251.78	5,849.55	9.450	0.01%	0.00%
664.0000	Nestle Sa Spons Adr For Reg Cusip:641069406	52,666.03	92,871.82	139.867	0.10%	1.80%
2,855.0000	Nitori Holdings Co Ltd Cusip:65479L108	46,106.16	42,705.38	14.958	0.04%	0.62%
519.0000	Nomad Hldgs Ltd Cusip:G6564A105	10,709.55	13,177.41	25.390	0.01%	0.00%
363.0000	Novocure Ltd Cusip:G6674U108	29,542.21	27,254.04	75.080	0.03%	0.00%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
559.0000	Novozymes A/S - Unspns ADR Cusip:670108109	29,603.80	45,914.86	82.138	0.05%	0.69%
995.0000	Ortho Clinical Diagnostics Hld Cusip:G6829J107	17,176.42	21,283.05	21.390	0.02%	0.00%
1,943.0000	Perusahaan Perseroan Persero Adr Cusip:715684106	44,534.17	56,327.57	28.990	0.06%	4.37%
3,277.0000	Ping An Ins Group Co. China Ltd. Cusip:72341E304	71,342.76	47,202.90	14.404	0.05%	4.11%
900.0000	PJSC Lukoil ADR Cusip:69343P105	71,920.72	78,833.43	87.593	0.08%	7.20%
659.0000	Prosus N V Cusip:74365P108	12,513.94	11,020.92	16.724	0.01%	0.15%
111.0000	Renaissance Re Hldgs Ltd Cusip:G7496G103	18,053.65	18,795.63	169.330	0.02%	0.85%
961.0000	Rio Tinto Plc Spnsd Adr Cusip:767204100	52,639.76	64,329.34	66.940	0.07%	10.23%
377.0000	Ritchie Bros Auctioneers Inc Cusip:767744105	24,391.94	23,076.17	61.210	0.02%	1.63%
2,271.0000	Roche Hldg Ltd Spons Adr Cusip:771195104	74,499.78	118,111.30	52.009	0.12%	1.49%
1,172.0000	Royal Dutch-ADR B Cusip:780259107	57,269.76	50,806.20	43.350	0.05%	3.78%
743.0000	Sap Aktiengesellschaft Spns Adr Cusip:803054204	67,897.49	104,101.73	140.110	0.11%	2.06%
824.0000	Sberbank-Sponsor ADR Cusip:80585Y308	5,362.02	12,902.52	15.658	0.01%	10.43%
3,026.0000	Scheider Elect SA-Unsp ADR France Cusip:80687P106	57,112.55	118,693.03	39.224	0.12%	1.22%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
61.0000	Sea Ltd Cusip:81141R100	14,997.17	13,646.31	223.710	0.01%	0.00%
293.0000	Sensata Technologies Hldng Plc Cusip:G8060N102	16,899.54	18,075.17	61.690	0.02%	0.00%
1,130.0000	Sgs Soc Gen Surveillance Adr Cusip:818800104	28,726.20	37,788.67	33.441	0.04%	1.50%
3,322.0000	Shionogi & Co Ltd Cusip:824667109	46,649.46	58,597.75	17.639	0.06%	1.05%
500.0000	Sierra Wireless Inc Cusip:826516106	6,996.00	8,810.00	17.620	0.01%	0.00%
170.0000	Silicom Limited Cusip:M84116108	6,579.55	8,772.00	51.600	0.01%	0.00%
185.0000	Smart Global Hldgs Inc Cusip:G8232Y101	5,049.96	13,133.15	70.990	0.01%	0.00%
586.0000	Sonova Holding-Unspon ADR Cusip:83569C102	15,852.82	46,023.33	78.538	0.05%	0.51%
1,138.0000	Sony Corp Adr Cusip:835699307	57,185.84	143,843.20	126.400	0.15%	0.32%
41.0000	Sunny Optical Tech Grp Co Ltd Cusip:86745T105	8,177.52	12,968.46	316.304	0.01%	0.41%
1,850.0000	Symrise Ag-Unspon Adr Cusip:87155N109	32,357.79	68,532.14	37.044	0.07%	0.98%
1,080.0000	Sysmex Corp ADR Japan Cusip:87184P109	39,097.15	72,919.12	67.518	0.08%	0.36%
1,925.0000	Taiwan Semiconductor Spons Adr Cusip:874039100	85,008.74	231,596.75	120.310	0.24%	1.27%
2,904.0000	Tencent Hldgs Ltd Unspns Adr Cusip:88032Q109	165,608.97	170,150.88	58.592	0.18%	0.31%

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
8,553.0000	Unicharm Corp - Spn ADR Cusip:90460M204	56,973.57	74,258.86	8.682	0.08%	0.53%
959.0000	Unilever Plc Cusip:904767704	46,418.59	51,584.61	53.790	0.05%	3.74%
2,300.0000	Venator Matls Plc Cusip:G9329Z100	10,239.46	5,842.00	2.540	0.01%	0.00%
227.0000	Xinyi Solar Hldgs Ltd Cusip:98421F101	7,726.62	7,698.36	33.914	0.01%	2.28%
1,320.0000	Xp Inc Cusip:G98239109	40,629.56	37,936.80	28.740	0.04%	0.00%
459.0000	Yandex NV Cusip:N97284108	12,327.56	27,769.50	60.500		
	Total Common Stock Foreign	3,835,044.97	5,573,111.87 ^③			
	Real Estate Investment Trusts					
613.0000	AGNC Investment Corp Cusip:00123Q104	9,778.07	9,219.52	15.040	0.01%	9.57%
585.0000	Alpine Income Pty Tr Inc Cusip:02083X103	11,485.23	11,723.40	20.040	0.01%	5.06%
383.0000	Ares Coml Real Estate Corp Cusip:04013V108	3,850.62	5,568.82	14.540	0.01%	9.08%
270.0000	Blackstone Mortgage Tru-CI A Cusip:09257W100	8,038.32	8,267.40	30.620	0.01%	8.10%
597.0000	Equity Lifestyle Properties Reit Cusip:29472R108	28,179.52	52,333.02	87.660	0.05%	1.65%
311.0000	MEPT Cusip:AB0754114	2,971,337.58	4,191,782.60 ^④	13,478.401	4.32%	0.00%
955.0000	Postal Realty Trust Inc Cusip:73757R102	17,260.91	18,909.00	19.800	0.02%	4.55%

Σ ^③ 19,294,402.95
 Σ ^② (187,207.69) REITS
 19,107,195 Line 1c(4)(B)

Consolidation: Sheet Metal Workers Local 20 Gary-Cons

Schedule - 3.1.1

Asset Statement

As Of 12/31/2021

Shares/Par Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
722.0000	Starwood Property Trust Inc Cusip:85571B105	14,236.71	17,544.60	24.300	0.02%	7.90%
	Total Real Estate Investment Trusts	3,064,166.96	4,315,348.36		4.45%	0.13%
	Total Common Equity Securities	15,773,419.96	23,609,751.31		24.43%	0.98%



Σ ②	4,315,348	
④	187,207.69	REITS
	(4,191,782.60)	MEPT
	310,773.45	To pg. 1 of Supplemental Sch. 1

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SHEET METAL WORKERS LOCAL NO. 20 GARY AREA PENSION FUND	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA PENSION FUND	D Employer Identification Number (EIN) 35-6057213

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

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	88,370,223
(2) Actuarial value of assets for funding standard account	1b(2)	81,454,211
c (1) Accrued liability for plan using immediate gain methods	1c(1)	82,473,250

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	82,473,250

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	161,684,306
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	4,437,529
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	5,127,524
(3) Expected plan disbursements for the plan year.....	1d(3)	5,377,524

Statement by Enrolled Actuary

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

SIGN HERE	Daniel V. Ciner <i>DVC</i> Signature of actuary DANIEL V. CINER, MAAA Type or print name of actuary SEGAL Firm name 101 NORTH WACKER DRIVE, SUITE 500 CHICAGO IL 60606-1724 Address of the firm	06/29/2022 Date 2005773 Most recent enrollment number 312-984-8500 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule MB (Form 5500) 2021
v. 201209**

2 Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a**

88,370,223

b "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment

348

(2) Current liability 60,619,562**(2)** For terminated vested participants

166

18,015,719

(3) For active participants:**(a)** Non-vested benefits

3,526,600

(b) Vested benefits

79,522,425

(c) Total active

453

83,049,025

(4) Total

967

161,684,306

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage**2c**

54.65%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	5,477,439	0			
Totals ▶			3(b)	5,477,439	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))**4a**

98.8 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5**4b**

N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐**4f****5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.43 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	13P+1
(2) Females	6c(2)	13FP+1
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	15.7 % ☐ N/A ☒ N/A
f Salary scale	6f	☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.3 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 2,727,058	- 279,828
3	1,445,197	148,294

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,775,005

c Amortization charges as of valuation date:

		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	35,506,987	4,659,130
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	450,389
e Total charges. Add lines 9a through 9d.....	9e	6,884,524

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	22,474,641
g Employer contributions. Total from column (b) of line 3.....	9g	5,477,439

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12,013,307	1,673,618
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,882,088

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	27,037,493	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	66,891,082	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		31,507,786
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		24,623,262
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	

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

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1	1	-	-	-	-	-	-	-	-
25 - 29	15	6	9	-	-	-	-	-	-	-
30 - 34	32	7	19	5	1	-	-	-	-	-
35 - 39	48	3	14	20	10	1	-	-	-	-
40 - 44	60	4	9	11	24	11	1	-	-	-
45 - 49	59	3	9	6	10	20	11	-	-	-
50 - 54	75	3	6	3	9	25	17	12	-	-
55 - 59	50	-	6	1	8	8	5	14	8	-
60 - 64	30	-	3	1	2	9	1	6	4	4
65 - 69	2	-	1	-	-	1	-	-	-	-
70 & over	-	-	-	-	-	-	-	-	-	-
Unknown	81	74	7	-	-	-	-	-	-	-
Total	453	101	83	47	64	75	35	32	12	4

Note: Excludes 29 participants with less than one pension credit.

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy Non-Annuitant: RP-2014 Blue Collar Employee Tables (sex-distinct), set forward 1 year, with generational projection from 2014 using Scale MP-2016

Healthy Annuitant: RP-2014 Blue Collar Healthy Annuitant Tables (sex-distinct), set forward 1 year, with generational projection from 2014 using Scale MP-2016

Disabled: RP-2014 Disabled Retiree Tables (sex-distinct), set forward 1 year, with generational projection from 2014 using Scale MP-2016

The RP-2014 Blue Collar Tables set forward one year and projected with Scale MP-2016 reflect the projected mortality experience of the Plan as of the measurement date. The resulting tables were then adjusted to future years using generational projection under Scale MP-2016 to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths, and liability change due to deaths, and the projected number and liability change based on the prior years' assumption over the most recent five years, taking into consideration the results of Segal's industry mortality study.

Termination Rates Before Retirement

Age	Rate (%)			
	Mortality*		Disability**	Withdrawal***
	Male	Female		
20	0.06	0.02	0.06	4.76
25	0.06	0.02	0.09	4.63
30	0.06	0.03	0.11	4.33
35	0.07	0.03	0.15	3.77
40	0.09	0.05	0.22	3.09
45	0.14	0.08	0.36	2.39
50	0.24	0.14	0.61	1.54
55	0.0	0.20	1.01	0.56
60	0.68	0.30	1.63	0.05

* Mortality rates shown for base table.

** 50% of disabilities are assumed to be eligible for a Disability Pension, while 50% are eligible for an Occupational Disability Pension. Healthy mortality is assumed for participants receiving an Occupational Disability Pension.

*** Withdrawal rates are doubled if the participant has less than 5 years of service. Also, withdrawal rates cease out at Early Retirement Age.

The termination rates and disability rates were based on historical and current demographic data and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement Rates

Age	Annual Retirement Rates
55	15%
56-57	5%
58	12%
59	10%
60	15%
61	10%
62-64	50%
65	100%

The retirement rates were based on historical and current demographic data and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements, and liability change due to retirements, and the projected number and liability change based on the prior years' assumption over the most recent five years.

Description of Weighted Average Retirement Age

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.

Retirement Age for Inactive Vested Participants

Age 61 with 10 or more pension credits, otherwise age 65

The retirement age for inactive vested participants was based on historical and current demographic data and professional judgment. As part of the analysis, a comparison was made between the actual and projected liabilities based on the prior years' assumption over the most recent five years.

Future Benefit Accruals

One pension credit per year

The future benefit accruals were based on historical and current demographic data, advice from the Trustees, and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. All service lost due to a permanent break in service is assumed to be restored at the current accrual rate.

Definition of Active Participants

Those with at least 480 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent Married

Males: 85%

Females: 65%

Age of Spouse	Male participants have female spouses and female participants have male spouses; females are 4 years younger than their spouse. The person marries, age of spouse, and sex of spouse were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and actual demographic spousal data.
Benefit Election	Married participants are assumed to receive the greater of the 50% Joint and Survivor Pension and the Single Life Annuity with 120 months guaranteed on a present value basis. Non-married participants are assumed to elect the Single Life Annuity with a minimum of 120 months guaranteed.
Net Investment Return	7.00%, net of investment fees. For FASB ASC960 purposes, the assumption is 7.00% net of both investment fees and administrative expenses associated with providing accumulated plan benefits (approximately 0.3%). The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as provided by Segal Marco Advisors. Also incorporated in the analysis is the Plan's target asset allocation, as provided Graystone Consulting (the Plan's investment consultant).
Annual Administrative Expenses	\$250,000 for the year beginning January 1, 2021 (equivalent to \$241,049 payable at the beginning of the year) or 15.7% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on an actuarial basis, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in <i>Exhibit L</i>.
Current Liability Assumptions	<i>Interest</i>: 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality</i>: Mortality prescribed under the IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g)</i>: 9.4%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h)</i>: 14.3%, for the Plan Year ending December 31, 2020

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$5,148,390
2022	5,349,207
2023	5,541,835
2024	5,724,630
2025	5,877,584
2026	5,593,378
2027	6,138,274
2028	6,249,222
2029	6,380,545
2030	6,493,130

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the plan.

**FSA Contribution
Timing (Schedule MB,
line 3a)**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 1 contribution date.

Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 10 pension credits including 5/10 of a pension credit in a 3-year period after age 51 • <i>Amount:</i> \$72.00 per pension credit for A-level participants \$48.00 per pension credit for B-level participants \$24.00 per pension credit for C-level participants
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 10 pension credits including 5/10 of a pension credit in a 3-year period after age 51 • <i>Amount:</i> Regular pension accrued, reduced by 2% for each year of age less than 62
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service and 5 pension credits, including 5/10 of a pension credit in the 3-year period prior to year of disability and inability to perform any gainful employment. • <i>Amount:</i> Regular pension accrued
Occupational Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 pension credits, including 5/10 of a pension credit in the 3-year period prior to year of disability and inability to perform sheet metal work • <i>Amount:</i> 80% of regular pension accrued

Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> Regular pension accrued. May be paid at early retirement age if participant meets early retirement pension requirements. • <i>Normal Retirement Age:</i> 65
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the employer died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employer would have been eligible to retire. • <i>Charge for Coverage:</i> None
Pre-Retirement Lump-sum Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 4 pension credits. • <i>Amount:</i> 50% of contributions made on behalf of the employee to a maximum of \$10,000. Not payable if pre-retirement surviving spouse's benefit is in effect.
Post-Retirement Death Benefit	<i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the participant, the participant's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the employee with 120 monthly payments guaranteed without reduction to all but deferred or disability pensioners. Benefits may also be paid in any available optional forms elected by the employee in an actuarially equivalent amount.
Optional Forms of Benefits	The following optional forms of payment are available for married participants: • Normal Form (Single Life Annuity with 120 months guaranteed) • 50% Joint and Survivor Pension (with pop-up feature) • 75% and 100% Joint and Survivor Pension (with pop-up feature) • Social Security Level Income Option, assuming Social Security benefits would start at either age 62 or age 65 For Disability pensioners, 50% of contributions to a maximum of \$10,000 minus Disability Pension payments, payable to spouse and dependent children. Not payable if Joint and Survivor pension is in effect.
Participation	Earliest January 1 or July 1 after completion of 870 hours in a consecutive 12-month period.
Benefit Credit	One-tenth of each 160 hours worked during a plan credit year with a maximum of 1 credit during a year and no credit for fewer than 320 hours.

Vesting Credit	One year of vesting service for each credit year during the contribution period in which the employee works 870 hours.
Contribution Rate	\$6.70 per hour effective July 1, 2020 for A-level participants (previously \$6.22 per hour) \$4.47 per hour effective July 1, 2020 for B-level participants (previously \$4.15 per hour) \$2.23 per hour effective July 1, 2020 for C-level participants (previously \$2.07 per hour) The average contribution rate as of the valuation date is \$6.53 per hour.
Changes in Plan Provisions	Effective January 1, 2021, the accrual rate increased from \$69 to \$72 per pension credit for A-level participants, from \$46 to \$48 per pension credit for B-level participants, and \$23 to \$24 for C-level participants.

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1992	\$6,011	1	\$6,011
Plan Amendment	01/01/1992	161,121	1	161,121
Plan Amendment	01/01/1994	159,913	3	56,949
Change in Assumptions	01/01/1995	277	4	76
Change in Assumptions	01/01/1996	53,707	5	12,242
Plan Amendment	07/01/1996	244,702	5.5	51,519
Change in Assumptions	01/01/1997	267,828	6	52,513
Plan Amendment	01/01/1997	362,609	6	71,097
Plan Amendment	01/01/1998	526,667	7	91,332
Plan Amendment	01/01/1999	1,388,632	8	217,337
Plan Amendment	01/01/2000	1,940,053	9	278,291
Plan Amendment	01/01/2001	2,171,215	10	288,909
Change in Assumptions	01/01/2002	787,708	11	98,174
Change in Assumptions	01/01/2005	946,381	14	101,134
experience loss	01/01/2007	108,451	1	108,451
Experience Loss	01/01/2009	258,791	3	92,161
Base due to Dec. 31, 2008 Investment Loss	01/01/2009	5,845,620	17	559,569
Experience Loss	01/01/2010	716,824	4	197,782
Base due to Dec. 31, 2008 Investment Loss	01/01/2011	3,357,290	17	321,375
Base due to Dec. 31, 2008 Investment Loss	01/01/2012	1,424,415	17	136,351
Change in Assumptions	01/01/2015	1,083,328	9	155,398
Plan Amendment	01/01/2016	309,007	10	41,117
Experience Loss	01/01/2016	1,777,335	10	236,498
Plan Amendment	01/01/2017	727,956	11	90,727

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/2017	1,227,386	11	152,972
Experience Loss	01/01/2017	1,636,373	11	203,945
Experience Loss	01/01/2018	1,220,276	12	143,584
Experience Loss	01/01/2019	1,158,655	13	129,565
Plan Amendment	01/01/2019	1,316,069	13	147,167
Experience Loss	01/01/2020	190,382	14	20,345
Change in Assumptions	01/01/2020	1,264,011	14	135,078
Plan Amendment	01/01/2020	1,422,797	14	152,046
Plan Amendment	01/01/2021	1,445,197	15	148,294
Total		\$35,506,987		\$4,659,130

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Asset Method	01/01/1993	\$144,561	2	\$74,725
Experience Gain	01/01/2008	55,401	2	28,637
Change in Asset Method	01/01/2009	3,075,490	18	285,741
Base due to Dec. 31, 2008 Investment Loss	01/01/2010	1,845,144	17	176,625
Experience Gain	01/01/2011	1,819,342	5	414,692
Change in Assumptions	01/01/2012	369,610	6	72,470
Experience Gain	01/01/2012	643,461	6	126,164
Experience Gain	01/01/2013	649,835	7	112,691
Experience Gain	01/01/2014	307,167	8	48,075
Experience Gain	01/01/2015	376,238	9	53,970
Experience Gain	01/01/2021	2,727,058	15	279,828
Total		\$12,013,307		\$1,673,618

**Justification for
Change in Actuarial
Assumptions
(Schedule MB, line 11)**

Based on past experience and future expectations, the following actuarial assumption was changed:

- Administrative expenses, previously \$225,000

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 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****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

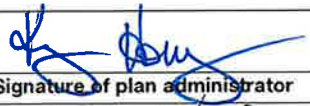
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- 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 SHEET METAL WORKERS LOCAL NO.20 GARY AREA PENSION	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 12/23/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF SHEET METAL WORKERS LOCAL 20 GARY AREA 6525 CENTURION DRIVE LANSING MI 48917	2b Employer Identification Number (EIN) 35-6057213 2c Plan Sponsor's telephone number (517) 321-7502 2d Business code (see instructions) 238220

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

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

SIGN HERE 	8/19/22	Kreg Homoky
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	8/19/22	Scott Vidimos
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE _____	_____	_____
Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

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		5 996
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) 482
a(2) Total number of active participants at the end of the plan year		6a(2) 453
b Retired or separated participants receiving benefits.....		6b 288
c Other retired or separated participants entitled to future benefits		6c 181
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 922
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 77
f Total. Add lines 6d and 6e		6f 999
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7 57
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)