

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b> |
| For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u> |                                                 |

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

☐ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_

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

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

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

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

☐ special extension (enter description) \_\_\_\_\_

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                     |  |                                                       |                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|-------------------------------------------------------|------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Basic Plan Information</b> —enter all requested information      |  |                                                       |                                                                  |
| <b>1a</b> Name of plan<br><u>LOCAL 202 SHEET METAL WORKERS PENSION FUND</u><br><br><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSION FUND</u><br><br><div style="display: flex; justify-content: space-between;"> <div> <u>PO BOX 12260</u><br/> <u>ST LOUIS, MO 63157-0260</u> </div> <div> <u>PO BOX 12260</u><br/> <u>ST LOUIS, MO 63157</u> </div> </div> | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>                 |  | <b>1c</b> Effective date of plan<br><u>07/01/1965</u> |                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2b</b> Employer Identification Number (EIN)<br><u>43-0435782</u> |  |                                                       | <b>2c</b> Plan Sponsor's telephone number<br><u>314-535-4803</u> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>2d</b> Business code (see instructions)<br><u>332900</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/17/2023 | RICHARD HARRIS                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                           |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 615                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 10<br><b>6a(2)</b> 11<br><b>6b</b> 286<br><b>6c</b> 208<br><b>6d</b> 505<br><b>6e</b> 95<br><b>6f</b> 600<br><b>6g</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 2                                                                                                                                                                                                                 |

**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:

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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 \_\_\_\_\_

---

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

▶ **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.

|                                                                                                                                               |                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>LOCAL 202 SHEET METAL WORKERS PENSION FUND</u>                                                                    | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSION FUND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>43-0435782</u> |

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

**1a** Enter the valuation date: Month 07 Day 01 Year 2021

**b** Assets

|                                                                                                               |                 |                 |
|---------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| (1) Current value of assets.....                                                                              | <b>1b(1)</b>    | <u>23796752</u> |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | <u>23796752</u> |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    |                 |
| (2) Information for plans using spread gain methods:                                                          |                 |                 |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |                 |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> | <u>20383821</u> |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> | <u>126578</u>   |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | <u>20351726</u> |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |                 |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |                 |
| (2) "RPA '94" information:                                                                                    |                 |                 |
| (a) Current liability.....                                                                                    | <b>1d(2)(a)</b> | <u>33112059</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                 | <b>1d(2)(b)</b> | <u>156087</u>   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                  | <b>1d(2)(c)</b> |                 |
| (3) Expected plan disbursements for the plan year.....                                                        | <b>1d(3)</b>    | <u>1703748</u>  |

**Statement by Enrolled Actuary**

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

|                                                      |                                        |
|------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                     | <u>04/04/2023</u>                      |
| Signature of actuary                                 | Date                                   |
| <u>KEITH KOWALCZYK</u>                               | <u>20-02812</u>                        |
| Type or print name of actuary                        | Most recent enrollment number          |
| <u>EKON BENEFITS</u>                                 | <u>314-367-6555</u>                    |
| Firm name                                            | Telephone number (including area code) |
| <u>4940 WASHINGTON BLVD, ST LOUIS, MO 63108-1621</u> |                                        |
| Address of the firm                                  |                                        |

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

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

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

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 23796752                     |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 383                               | 20724712                     |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 222                               | 11009696                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits.....                                                                                                 |                                   | 15604                        |
| <b>(b)</b> Vested benefits.....                                                                                                     |                                   | 1362047                      |
| <b>(c)</b> Total active .....                                                                                                       | 10                                | 1377651                      |
| <b>(4)</b> Total .....                                                                                                              | 615                               | 33112059                     |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | %                            |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/01/2022               | 22189                             |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | <b>Totals ▶</b>          | <b>3(b)</b>                       | 22189                           |
|                          |                                   |                                 |                          | <b>3(c)</b>                       |                                 |
|                          |                                   |                                 |                          | <b>3(d)</b>                       | 0                               |

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

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                            |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                           | <b>4a</b> | 116.9 %                                                  |
| <b>b</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 .....                                                                                                                                                        | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                  |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                                                                                                                                                                           |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....                                                                                                                                                         | <b>4e</b> |                                                          |
| <b>f</b> 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.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ..... | <b>4f</b> |                                                          |

**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):

|                                                                                                                                                                      |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                          | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                          |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                            |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> 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 ..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                               |                                                                                                  |                                           |                                                                                                  |        |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------------|--------|
| <b>a</b> Interest rate for "RPA '94" current liability.....                                                   |                                                                                                  |                                           | <b>6a</b>                                                                                        | 2.33 % |
|                                                                                                               | Pre-retirement                                                                                   |                                           | Post-retirement                                                                                  |        |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |        |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                                                                                                  |                                           |                                                                                                  |        |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                                                                                     | 9P21                                      | 9P21                                                                                             |        |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                                                                                     | 9FP21                                     | 9FP21                                                                                            |        |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                                                                                        | 7.00 %                                    | 7.00 %                                                                                           |        |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                                                                                        | 3.0 % <input type="checkbox"/> N/A        | 3.0 % <input type="checkbox"/> N/A                                                               |        |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                                                                                        | % <input checked="" type="checkbox"/> N/A |                                                                                                  |        |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                                                                                        | 29.4 %                                    |                                                                                                  |        |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                                                                                        | 29.4 %                                    |                                                                                                  |        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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.....                                                                                              | <b>8a</b>                                                           |  |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....                                                                                                                 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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? .....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....                                                                                                                                            | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)).....                                                                                                 | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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) ..... | <b>8e</b>                                                           |  |

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

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

**Credits to funding standard account:**

|          |                                                                                    |                     |          |
|----------|------------------------------------------------------------------------------------|---------------------|----------|
| <b>f</b> | Prior year credit balance, if any.....                                             | <b>9f</b>           | 581972   |
| <b>g</b> | Employer contributions. Total from column (b) of line 3.....                       | <b>9g</b>           | 22189    |
|          |                                                                                    | Outstanding balance |          |
| <b>h</b> | Amortization credits as of valuation date.....                                     | <b>9h</b>           |          |
| <b>i</b> | Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....           | <b>9i</b>           | 41508    |
| <b>j</b> | Full funding limitation (FFL) and credits:                                         |                     |          |
| (1)      | ERISA FFL (accrued liability FFL).....                                             | <b>9j(1)</b>        | 601418   |
| (2)      | "RPA '94" override (90% current liability FFL) .....                               | <b>9j(2)</b>        | 24761314 |
| (3)      | FFL credit .....                                                                   | <b>9j(3)</b>        |          |
| <b>k</b> | (1) Waived funding deficiency .....                                                | <b>9k(1)</b>        |          |
|          | (2) Other credits .....                                                            | <b>9k(2)</b>        |          |
| <b>l</b> | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....              | <b>9l</b>           | 645669   |
| <b>m</b> | Credit balance: If line 9l is greater than line 9e, enter the difference .....     | <b>9m</b>           | 645669   |
| <b>n</b> | Funding deficiency: If line 9e is greater than line 9l, enter the difference ..... | <b>9n</b>           |          |

**9o** Current year's accumulated reconciliation account:

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

|           |                                                                                              |           |  |
|-----------|----------------------------------------------------------------------------------------------|-----------|--|
| <b>10</b> | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) ..... | <b>10</b> |  |
|-----------|----------------------------------------------------------------------------------------------|-----------|--|

|           |                                                                                                                |                                                                     |
|-----------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>11</b> | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
|-----------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>LOCAL 202 SHEET METAL WORKERS PENSION FUND                                                                                                                                                 | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSION FUND                                                                                         | <b>D</b> Employer Identification Number (EIN)<br>43-0435782                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

**(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)

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

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

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

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

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

**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<br>(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<br>(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<br>(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 |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
| LOCAL 202 SHEET METAL WORKERS<br>PO BOX 12260<br>ST. LOUIS, MO 63157<br><br>43-1943294 | 15                            | NO LETTERS SENT OUT IN FYE 6-30-22                                                  |
| US BANK<br>777 E. WISCONSIN AVE<br>MILWAUKEE, WI 53202<br><br>41-6271370               | 19                            | NO LETTERS SENT OUT IN FYE 6-30-22                                                  |
| RSM US LLP<br>8182 MARYLAND AVE<br>ST. LOUIS, MO 63105<br><br>42-0714325               | 10                            | NO LETTERS SENT OUT IN FYE 6-30-22                                                  |
| EKON BENEFITS<br>4940 WASHINGTON BLVD.<br>ST. LOUIS, MO 63108<br><br>43-1242589        | 11                            | NO LETTERS SENT OUT IN FYE 6-30-22                                                  |
| SCHUCHAT COOK & WERNER<br>555 WASHINGTON AVE<br>ST. LOUIS, MO 63101<br><br>43-0763010  | 29                            | NO LETTERS SENT OUT IN FYE 6-30-22                                                  |
| (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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>07/01/2021</b> and ending <b>06/30/2022</b>                           |                                                                    |            |
| <b>A</b> Name of plan<br><b>LOCAL 202 SHEET METAL WORKERS PENSION FUND</b>                                                         | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSION FUND</b> | <b>D</b> Employer Identification Number (EIN)<br><b>43-0435782</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 5595                  | 5401            |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 3397                  | 3397            |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 225827                | 321744          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 20561427              | 15596043        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 3018669               | 3442120         |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 23814915 19368705 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                   |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 18731 19030       |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 18731 19030       |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 23796184 19349675 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 22189     |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 22189     |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 58        |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 58        |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 378909    |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 378909    |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> |           |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | -3605454  |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | -3605454  |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 552608    |
| c Other income.....                                                                            | 2c     |            | 1161      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | -2650529  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 1679050    |           |
| (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)  |            | 1679050   |
| 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)  | 47510      |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 69420      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 116930    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 1795980   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | -4446509  |
| 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: GRABEL SCHNIEDERS HOLLMAN & CO

(2) EIN: 43-1171178

**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>b</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.) .....                                                                                                  |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>c</b> 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.) .....                                                                                                                                                                                                                              |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>d</b> 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.) .....                                                                                                                                                                                                                   |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                          | X                   |                    | 3000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>g</b> 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? .....                                                                                                                                                                                                                                        |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>h</b> 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? .....                                                                                                                                                                                                                              |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                    | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |         |
| <b>j</b> 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                   |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                               |                     | X                  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                |                     | X                  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                      |                     | X                  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                                          |                     | X                  |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                               |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                      |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 465225 _____. |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

|                                                                                                                                  |                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>LOCAL 202 SHEET METAL WORKERS PENSION FUND</div>                                                         | <div>B Three-digit plan number (PN) ▶<br/>001</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSION FUND</div> | <div>D Employer Identification Number (EIN)<br/>43-0435782</div> |

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

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

|                                                                                                                                                                                                                                                                   |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                         | <div>1</div>   |
| <div>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):<br/><br/>EIN(s): 41-6273170</div> |                |
| <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>                                                                                                                                                                                       |                |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                              | <div>3 0</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div>                                                                                                                                                                                                                                         | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                                                                                                                                                  |                                                                                                             |
| <div>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 _____<br/>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                             |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                               | <div>6a</div>                                                                                               |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                   | <div>6b</div>                                                                                               |
| <div>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).....</div>                                                                                                                                                                                                              | <div>6c</div>                                                                                               |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                         |                                                                                                             |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                           | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div>            |
| <div>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? .....</div>                                                                                  | <div><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                |                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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.....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

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 MISSOURI EQUIPMENT CO

**b** EIN 43-0617300

**c** Dollar amount contributed by employer 19748

**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 2022

**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) 1.14

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

**a** Name of contributing employer SHEET METAL WORKERS LOCAL 202

**b** EIN 43-1943294

**c** Dollar amount contributed by employer 2441

**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 2022

**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) 1.35

(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):

**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**

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

**14b**

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

**14c**

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

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

**15a**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% 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 \_\_\_\_\_

LOCAL 202 SHEET METAL WORKERS PENSION PLAN  
FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
JUNE 30, 2022 AND 2021

GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS  
206 W. ARGONNE, SUITE 200  
KIRKWOOD, MISSOURI 63122

LOCAL 202 SHEET METAL WORKERS PENSION PLAN

TABLE OF CONTENTS

|                                                            | <u>Page</u> |
|------------------------------------------------------------|-------------|
| Independent Auditors' Report                               | 2-4         |
| Statements of Net Assets Available for Benefits            | 5           |
| Statements of Changes in Net Assets Available for Benefits | 6           |
| Statements of Accumulated Plan Benefits                    | 7           |
| Statements of Changes in Accumulated Plan Benefits         | 8           |
| Notes to Financial Statements                              | 9-16        |
| Supplemental Schedules:                                    |             |
| Schedule of General and Administrative Expenses            | 17          |
| Schedule of Assets (Held at End of Year)                   | 18          |
| Schedule of Reportable Transactions                        | 19          |

**GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
206 W. ARGONNE, SUITE 200  
KIRKWOOD, MISSOURI 63122

**(314) 434-7310**

ALBERT GRABEL, C.P.A. 1911-1992  
LLOYD W. SCHNIEDERS, C.P.A.  
MARK J. HOLLMAN, C.P.A.

CHARLES M. KINDER, C.P.A.

**INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Local 202 Sheet Metal Workers Pension Fund  
St. Louis, Missouri

**Opinion**

We have audited the accompanying financial statements of Local 202 Sheet Metal Workers 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 and of accumulated plan benefits as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Local 202 Sheet Metal Workers Pension Fund as of June 30, 2022 and 2021, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

The financial statements of Local 202 Sheet Metal Workers Pension Fund as of and for the year ended June 30, 2021, were audited by another auditor whose report dated April 14, 2022, expressed an unmodified opinion on those statements.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 202 Sheet Metal Workers Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 202 Sheet Metal Workers Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 202 Sheet Metal Workers Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 202 Sheet Metal Workers Pension Fund's ability to continue as a going concern for a reasonable period of time.

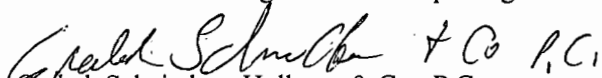
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedules of general and administrative expenses, schedule of assets held at year end and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

  
Grabel, Schnieders, Hollman & Co., P.C.

Kirkwood, Missouri  
April 10, 2023

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
JUNE 30,

|                                       | <u>2022</u>         | <u>2021</u>         |
|---------------------------------------|---------------------|---------------------|
| <u>ASSETS</u>                         |                     |                     |
| Investments, at fair value            | \$19,359,907        | \$23,805,923        |
| Cash                                  | <u>5,401</u>        | <u>5,595</u>        |
| Total Investments                     | <u>19,365,308</u>   | <u>23,811,518</u>   |
| Receivables                           |                     |                     |
| Contributions Receivable              | <u>3,397</u>        | <u>3,397</u>        |
| Total Receivables                     | <u>3,397</u>        | <u>3,397</u>        |
| TOTAL ASSETS                          | <u>19,368,705</u>   | <u>23,814,915</u>   |
| <u>LIABILITIES</u>                    |                     |                     |
| Accounts payable and accrued expenses | <u>19,030</u>       | <u>18,731</u>       |
| TOTAL LIABILITIES                     | <u>19,030</u>       | <u>18,731</u>       |
| NET ASSETS AVAILABLE FOR BENEFITS     | <u>\$19,349,675</u> | <u>\$23,796,184</u> |

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

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED JUNE 30,

|                                                 | <u>2022</u>         | <u>2021</u>         |
|-------------------------------------------------|---------------------|---------------------|
| <u>ADDITIONS</u>                                |                     |                     |
| Investment Income:                              |                     |                     |
| Net Appreciation (Depreciation) in Fair         |                     |                     |
| Value of Investments                            | \$( 3,605,454)      | \$ 5,132,469        |
| Interest, dividends and other investment income | <u>931,575</u>      | <u>617,227</u>      |
| Total Investment Income (Loss)                  | <u>( 2,673,879)</u> | <u>5,749,696</u>    |
| Less: Investment Expenses                       |                     | <u>( 51,183)</u>    |
| Net Investment Income (Loss)                    | <u>( 2,673,879)</u> | <u>5,698,513</u>    |
| Contributions                                   | 22,189              | 27,461              |
| Other                                           | <u>1,161</u>        | <u>6,482</u>        |
| Total Additions                                 | <u>( 2,650,529)</u> | <u>5,732,456</u>    |
| <br><u>DEDUCTIONS</u>                           |                     |                     |
| Benefits Paid to Participants                   | 1,679,050           | 1,686,346           |
| Administrative Expenses                         | <u>116,930</u>      | <u>102,720</u>      |
| Total Deductions                                | <u>1,795,980</u>    | <u>1,789,066</u>    |
| Net Increase (Decrease)                         | <u>( 4,446,509)</u> | <u>3,943,390</u>    |
| <br>NET ASSETS AVAILABLE FOR BENEFITS:          |                     |                     |
| BEGINNING OF YEAR                               | <u>23,796,184</u>   | <u>19,852,794</u>   |
| END OF YEAR                                     | <u>\$19,349,675</u> | <u>\$23,796,184</u> |

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

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
STATEMENTS OF ACCUMULATED PLAN BENEFITS  
JUNE 30,

|                                                            | <u>2022</u>         | <u>2021</u>         |
|------------------------------------------------------------|---------------------|---------------------|
| Actuarial present value of accumulated plan benefits:      |                     |                     |
| Vested benefits:                                           |                     |                     |
| Participants currently receiving payments                  | \$13,534,337        | \$13,976,370        |
| Other participants                                         | <u>629,879</u>      | <u>6,369,393</u>    |
| Total Actuarial Present Value of Accumulated Plan Benefits | <u>\$19,827,216</u> | <u>\$20,345,763</u> |

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

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS  
FOR THE YEARS ENDED JUNE 30,

|                                                            | <u>2022</u>         | <u>2021</u>         |
|------------------------------------------------------------|---------------------|---------------------|
| Actuarial present value of accumulated plan benefits       |                     |                     |
| Beginning of year:                                         | <u>\$20,345,763</u> | <u>\$21,126,638</u> |
| Increase (Decrease) during the year attributable to:       |                     |                     |
| Interest credited                                          | 1,365,437           | 1,424,895           |
| Benefits paid                                              | ( 1,679,051)        | ( 1,686,346)        |
| Benefits accumulated                                       | ( 204,933)          | ( 560,683)          |
| Changes in actuarial assumptions                           | <u>-0-</u>          | <u>41,259</u>       |
| Net Decrease                                               | <u>( 518,547)</u>   | <u>( 780,875)</u>   |
| Total Actuarial Present Value of Accumulated Plan Benefits | <u>\$19,827,216</u> | <u>\$20,345,763</u> |

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

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of Local 202 Sheet Metal Workers Pension Fund (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan is a defined benefit multiemployer pension plan established and maintained pursuant to collective bargaining agreements negotiated by Local 202 Sheet Metal Workers International Association, American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) with Kitchen Shop and Production Shop employers for the purpose of providing pension, disability and death benefits for covered employees and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Participation and years of service*

Employees become participants in the Plan once they have completed 500 hours of service (a) within one year from the date the employment in covered service began or (b) within any Plan year starting with the Plan year during which such employment began. Employees continue participation until they incur a break in service, which is the completion of less than 435 hours of service during a Plan year. A participant is 100% vested in their accrued benefit after completing five years of service.

*Eligibility and form of benefits*

Participants with five or more years of service at the time of termination are entitled to normal retirement benefits beginning at the normal retirement age of 65. For employees of employers participating in the Plan after December 31, 1984, the monthly benefit is equal to 5.2% of employer contributions made on a participant's behalf for hours worked before July 1, 1996; 4.6% of employer contributions made on a participant's behalf for hours worked on or after July 1, 1996; 2.2% of employer contributions made on a participant's behalf for hours worked on or after July 1, 2003; and 2.1% of employer contributions made on a participant's behalf for hours worked after July 1, 2007. The monthly benefit decreased to 1.0% of employer contributions made on a participant's behalf for hours worked after July 1, 2018, as part of the rehabilitation plan. The Plan was amended effective July 1, 2007, stating that if an employee worked in covered service on or after July 1, 2007, and employer contributions were received by the Plan, the future service credit will be 4.6% for hours worked from July 1, 2003 through June 30, 2007. In addition, employees of an employer participating in the Plan before December 31, 1984, are entitled to past service credits equal to \$2 a month for each year of continuous past service employment before the employer became a contributing employer to the Plan with a maximum of 10 years of service, excluding the first year of employment.

Early retirement benefits are available to participants who, upon retirement from covered service, have attained age 55 and completed 10 years of service. The early retirement benefit is the normal retirement benefit reduced by 3% for each year that a participant retires early between ages 60 and 65, and 5% for each year that a participant retires early between ages 55 and 60. The method for calculating early retirement benefits is the actuarially reduced Normal Retirement Benefit.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (Continued)

*Eligibility and Form of Benefits (Continued)*

Participants' retiring after age 65 are entitled to the normal retirement benefit described above. If a participant is married, the normal method of payment is the five-year certain, 50% joint and survivor annuity.

Under this method, the participant receives a reduced benefit and upon the participant's death, the participant's spouse, if living, receives 50% of the reduced benefit for life with five years of guaranteed payments to the participant. If the participant and spouse waive this option, or if the participant is unmarried, the method of payment is the standard option, which pays the participant's accrued benefit once each month with a guarantee of 60 months. Over options available include the life annuity, 10-year certain, 75% joint and survivor annuity and 100% joint and survivor annuity. The five-year certain payment option was eliminated and replaced with a life-annuity payment effective January 2, 2018.

*Contributions*

The Plan is funded by contributions from participating employers. There were two contributing employers during both years ended June 30, 2022 and 2021. Contributions are calculated based on a set rate per hour worked by active participants, which ranged from \$1.14 to \$1.35 per hour, as determined in the collective bargaining agreements.

*Actuarial Method*

An actuarial valuation is obtained each year. The valuation is used to determine whether the negotiated benefit levels may reasonably be provided from the negotiated contributions when combined with existing assets of the Plan. The valuation is performed as of July 1 and is described further in Note 4. The one day difference from the Plan's fiscal year-end of June 30 does not result in a material difference in the estimated reported Plan obligations.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Basis of Accounting*

The financial statements have been prepared on the accrual basis of accounting.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

*Employers' Contributions Receivable*

Employers' contributions receivable represent employer contributions that are due to the Plan for hours worked by the employee prior to the end of the Plan year. Employers' contributions receivable balances have been fully collected subsequent to the statement of net assets available for benefits date. No provision for uncollectible accounts has been made in these financial statements.

*Employer Withdrawal Contribution*

Employer withdrawal contributions represent amounts remitted from an employer who completely withdrew from the Plan. Withdrawing employers are required to fund a proportional share of the Plan's unfunded vested benefits.

*Investment Valuation and Income Recognition*

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies. See Note 3 for a discussion of fair value measurements.

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

*Payment of Benefits*

Benefit payments are recorded when paid.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB Accounting Standards Codification (ASC) Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can assess at the measurement date.

Level 2: Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3: Inputs are unobservable and significant to the fair value measurement.

The Plan's management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2022 and 2021, there were no transfers in or out of Levels 1, 2 or 3.

Following is description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Money Market Funds: Money market funds are valued at \$1 per share as quoted on a national exchange.

Registered Investment Companies: Shares of registered investment companies are reported at fair value based on the quoted market price of the fund as reported on national exchanges.

Real Estate Investment Trust Fund Partnerships: Real estate investment trust fund partnerships are value at the net asset value (NAV) of units of the partnership. the NAV is used as a practical expedient to estimate fair value. 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 NAV.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 3. FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 assets at fair value as of June 30, 2022 and 2021:

| ASSETS AT FAIR VALUE AS OF JUNE 30, 2022 |                     |               |               |                     |
|------------------------------------------|---------------------|---------------|---------------|---------------------|
|                                          | LEVEL 1             | LEVEL 2       | LEVEL 3       | TOTAL               |
| Cash and Cash Equivalents                | \$ 5,401            | \$ -0-        | \$ -0-        | \$ 5,401            |
| Money market funds                       | 321,744             | -0-           | -0-           | 321,744             |
| Registered investment companies          | 15,596,043          | -0-           | -0-           | 15,596,043          |
| Total                                    | <u>\$15,923,188</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | 15,923,188          |
| Investments Measured at Net Asset Value* |                     |               |               | 3,442,120           |
| Investments at Fair Value                |                     |               |               | <u>\$19,365,308</u> |

| ASSETS AT FAIR VALUE AS OF JUNE 30, 2021 |                     |               |               |                     |
|------------------------------------------|---------------------|---------------|---------------|---------------------|
|                                          | LEVEL 1             | LEVEL 2       | LEVEL 3       | TOTAL               |
| Cash and Cash Equivalents                | \$ 5,595            | \$ -0-        | \$ -0-        | \$ 5,595            |
| Money market funds                       | 225,827             | -0-           | -0-           | 225,827             |
| Registered investment companies          | 20,561,427          | -0-           | -0-           | 20,561,427          |
| Total                                    | <u>\$20,792,849</u> | <u>\$ -0-</u> | <u>\$ -0-</u> | 20,792,849          |
| Investments Measured at Net Asset Value* |                     |               |               | 3,018,669           |
| Investments at Fair Value                |                     |               |               | <u>\$23,811,518</u> |

\*In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share as of June 30, 2022 and 2021.

|                              | Fair Value         |                    | Unfunded Commitments | Redemptions Allowed? | Redemption Frequency | Redemption Notice Period |
|------------------------------|--------------------|--------------------|----------------------|----------------------|----------------------|--------------------------|
|                              | 2022               | 2021               |                      |                      |                      |                          |
| Real estate investment trust |                    |                    |                      |                      |                      |                          |
| Fund partnerships (a)        | <u>\$3,442,120</u> | <u>\$3,018,669</u> | -                    | Yes                  | Quarterly            | 1 Year                   |
|                              | <u>\$3,442,120</u> | <u>\$3,018,669</u> |                      |                      |                      |                          |

- (a) The investment strategy is to seek favorable long-term returns coupled with current income through investment in real estate.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 4. 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 for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions and funding method used in the valuations as of June 30, 2022 and 2021, were as follows:

|                         |                                                                                                                                                                                                                                                                                                                                   |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Funding method:         | 2022 and 2021: Aggregate funding method. Under this method, the present value future normal costs equals the present value of benefits reduced by plan assets. These future costs are spread as a level percentage over current and future expected pay. The portion attributable to current pay is the current-year normal cost. |
| Mortality:              | 2022 and 2021: PRI-12 Employee Blue Collar Mortality Table set forward one year for males and females, with projected mortality improvement based on Scale MP 2021.                                                                                                                                                               |
| Investment earnings:    | 2022 and 2021: 7.00% per annum, compounded annually.                                                                                                                                                                                                                                                                              |
| Discount rate:          | 2022: 2.27% per annum, compounded annually<br>2021: 2.33% per annum, compounded annually                                                                                                                                                                                                                                          |
| Assumed retirement age: | 2022 and 2021: Age 63                                                                                                                                                                                                                                                                                                             |

The information presented in these financial statements regarding actuarial present value of accumulated plan benefits is based on an end of the year valuation date.

NOTE 5. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan shall be allocated among the participants, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 5. PLAN TERMINATION (Continued)

2. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

NOTE 6. RELATED-PARTY TRANSACTIONS

The Plan provides benefits for members of Local 202 Sheet Metal Workers International Association (Local 202), which was created pursuant to the merger of Local 93 Sheet Metal Workers International Association (Local 93) along with two other local unions effective November 1, 2001.

In accordance with an agreement between the Plan and Local 202, certain administrative expenses and office space are provided by Local 202 for a monthly fee based on a common expense study. Fees paid to Local 202 for the years ended June 30, 2022 and 2021, amounted to \$37,834 and \$39,056, respectively.

NOTE 7. TAX STATUS

The Internal Revenue Service has determined and informed the Plan that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has obtained a favorable tax determination from the Internal Revenue Service dated June 30, 2010, and the Plan continues to qualify and to operate as designed.

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

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to 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 and changes I net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes I these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 9. ACTUARIAL FUNDING STATUS

The Plan receives annual certification of its funding status from its actuary in accordance with IRC 432(b)(3). During the years ended June 30, 2022 and 2021, the Plan's actuary certified the Plan is not in critical or endangered status.

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the independent accountant's audit report, which is the date the financial statements were available to be issued.

## SUPPLEMENTAL INFORMATION

LOCAL 202 SHEET METAL WORKERS PENSION FUND  
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES  
JUNE 30, 2022 AND 2021

|                        | <u>2022</u>       | <u>2021</u>       |
|------------------------|-------------------|-------------------|
| Administrative fees    | \$ 30,123         | \$ 31,345         |
| Dues and subscriptions | -0-               | 1,065             |
| Insurance              | 31,586            | 31,240            |
| Professional fees      | 47,509            | 31,359            |
| Rent                   | <u>7,711</u>      | <u>7,711</u>      |
| Total                  | <u>\$ 116,930</u> | <u>\$ 102,720</u> |

SMW 202  
PENSION PLAN

LOCAL 202 SHEET METAL WORKERS PENSION PLAN  
EMPLOYER IDENTIFICATION NUMBER 43-0435782, PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
JUNE 30, 2022

| IDENTITY OF ISSUE                                             | SHARES/<br>UNITS | COST          | FAIR<br>VALUE |
|---------------------------------------------------------------|------------------|---------------|---------------|
| INVESTMENTS IN REGISTERED INVESTMENT COMPANIES                |                  |               |               |
| AB SMALL CAP GROWTH                                           | 18,592.681       | 1,177,968.00  | 978,347.00    |
| AMERICAN FUNDS MUTUAL R6                                      | 28,031.559       | 1,030,739.00  | 1,353,924.00  |
| AMERICAN FUNDS INTL GR AND INC R6                             | 30,485.238       | 1,023,320.00  | 955,103.00    |
| AMERICAN FUNDS NEW WORLD FD CL R6                             | 14,727.616       | 831,930.00    | 967,163.00    |
| JANUS HENDERSON ENTERPRISE FUND I                             | 7,616.220        | 737,708.00    | 966,270.00    |
| LORD ABBETT HGHY YIELD R6                                     | 109,090.178      | 820,775.00    | 675,268.00    |
| LORD ABBETT TOTAL RETURN FUND CLASS                           | 21,293.880       | 225,781.00    | 194,626.00    |
| MFS INTERNATIONAL VALUE FUND I                                | 23,469.735       | 793,415.00    | 973,525.00    |
| MFS MID CAP VALUE FUND CLASS R6                               | 27,393.232       | 596,497.00    | 758,519.00    |
| PIMCO GLOBAL FUND                                             | 49,884.884       | 516,239.00    | 500,345.00    |
| PIMCO INCOME FUND INSTITUTIONAL CLASS                         | 101,771.282      | 1,248,586.00  | 1,079,793.00  |
| VANGUARD DIVIDEND APPREC IDX ADMIRAL                          | 25,003.520       | 388,755.00    | 973,137.00    |
| VANGUARD EMERGING MKTS STOCK IDX ADM                          | 27,894.990       | 938,215.00    | 964,051.00    |
| VANGUARD EXTENDED MARKET IDX ADM                              | 9,691.800        | 718,988.00    | 964,140.00    |
| VANGUARD GROWTH INDEX FUND ADM                                | 12,021.993       | 1,321,622.00  | 1,378,442.00  |
| VANGUARD SMALL CAP VALUE INDEX FUND                           | 14,665.665       | 678,261.00    | 944,175.00    |
| VANGUARD STOCK MK TLDX ADM                                    | 10,561.351       | 557,980.00    | 969,215.00    |
| TOTAL INVESTMENT IN REGISTERED INVESTMENT<br>COMPANIES        |                  | 13,606,779.00 | 15,596,043.00 |
| MONEY MARKET FUNDS                                            |                  |               |               |
| MONEY MARKET FUND, FIRST AMERICAN PRIMEW OBLIGATION FUND CL 1 |                  | 326,327.00    | 326,300.00    |
| MONEY MARKET FUND, VANGUARD RESERVES FED MN                   |                  | 846.00        | 845.00        |
| TOTAL MONEY MARKET FUNDS                                      |                  | 327,173.00    | 327,145.00    |
| REAL ESTATE INVESTMENT TRUST                                  |                  |               |               |
| AFL-CIO BUILDING INVESTMENT TRUST                             |                  | 2,200,086.00  | 3,442,120.00  |
| TOTAL REAL ESTATE INVESTMENT TRUSTS                           |                  | 2,200,086.00  | 3,442,120.00  |
| TOTAL ASSETS HELD FOR INVESTMENT                              |                  | 16,134,038.00 | 19,365,308.00 |

LOCAL 202 SHEET METAL WORKERS PENSION FUND

Employer Identification Number: 43-0435782

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions  
Year Ended June 30, 2022

| (a)<br>Identity<br>Of Party<br>Involved | (b)<br>Description of Asset<br>(include interest rate<br>and maturity in case<br>of a loan) | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (f)<br>Expense<br>Incurred<br>with<br>Transaction | (g)<br>Cost<br>of<br>Asset | (h)<br>Current value<br>of asset on<br>transaction<br>date | (i)<br>Net<br>Gain<br>or (loss) |
|-----------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------------------------------|----------------------------|------------------------------------------------------------|---------------------------------|
|-----------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------------------------------|----------------------------|------------------------------------------------------------|---------------------------------|

Category 3-Series of transactions in excess of 5% of Plan assets at beginning of year:

Sales

|                                                        |    |     |             |    |     |             |             |       |
|--------------------------------------------------------|----|-----|-------------|----|-----|-------------|-------------|-------|
| U.S. Bank First American Prime<br>Obligation Fund CI I | \$ | -0- | \$1,737,810 | \$ | -0- | \$1,737,861 | \$1,737,861 | \$ 51 |
|--------------------------------------------------------|----|-----|-------------|----|-----|-------------|-------------|-------|

Purchases

|                                                        |             |    |     |    |     |             |             |        |
|--------------------------------------------------------|-------------|----|-----|----|-----|-------------|-------------|--------|
| U.S. Bank First American Prime<br>Obligation Fund CI I | \$1,833,805 | \$ | -0- | \$ | -0- | \$1,833,805 | \$1,833,805 | \$ -0- |
|--------------------------------------------------------|-------------|----|-----|----|-----|-------------|-------------|--------|

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND**

**EIN: 43-0435782    PN: 001**

**Schedule MB, line 6 - Summary of Plan Provisions**

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Year of Service</b>    | One Year of Service is credited if Employee works more than 500 hours of service.                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Normal Pension</b>     | <p>a) Eligibility requirements: Age 65.</p> <p>b) Benefit for Past Service Credit: \$2.00 per month for each year of continuous past service, maximum 10 years.</p> <p>Benefit for Future Service Credit: Monthly benefit of 5.2% of contributions paid on behalf of the Participant for hours worked from 7/1/65 thru 6/30/96 plus 4.6% for hours worked from 7/1/96 thru 6/30/07 plus 2.2% for hours worked from 7/1/07 thru 6/30/17 plus 1% for hours worked on or after 7/1/17.</p> |
| <b>Early Pension</b>      | <p>a) Eligibility requirements: Age 55 and 10 Years of Future Service Credit.</p> <p>b) Benefit: Normal Pension Benefit reduced by 3% for each of the first 5 years and 5% for each of the next 5 years that Early Retirement precedes Normal Retirement. Terminated participants are reduced by 5% for all years.</p> <p>Effective 7/1/2017, the early retirement benefit shall be the Actuarial Equivalent of the Normal Pension Benefit.</p>                                         |
| <b>Disability Pension</b> | <p>a) Eligibility requirements: Prior to age 60 &amp; Total and Permanent Disability.</p> <p>b) Benefit: 75% of the Normal Retirement Benefit which has accrued.</p> <p>Effective 1/1/2017, no more disability benefits are payable from the Plan.</p>                                                                                                                                                                                                                                  |
| <b>Late Pension</b>       | <p>a) Eligibility requirements: Continued employment beyond Normal Retirement Date.</p> <p>b) Benefit: Normal Retirement Benefit based on Years of Service to Late Retirement Date.</p>                                                                                                                                                                                                                                                                                                 |

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND**

**EIN: 43-0435782    PN: 001**

**Schedule MB, line 6 - Summary of Plan Provisions**

**Normal Form of Benefit**

The Normal Form of payment of the Normal, Early, and Late Pension Benefit is a Life Only Annuity with 5 years certain. Effective 1/1/2017, the Normal Form of payment shall be a Life Only Annuity.

**Termination Pension**

- a) Eligibility Requirement: 5 Years of Service.
- b) Benefit: Percentage of Accrued Benefit, determined by the following table. The Vested Benefit is due and payable commencing at Normal Retirement Date.

| <u>Years of Service</u> | <u>Vesting Percentage</u> |
|-------------------------|---------------------------|
| Less than 5             | 0%                        |
| 5 or more               | 100%                      |

**Death Benefit**

- a) Eligibility Requirement: Pre-Retirement Death.
- b) Benefit: Greater of 5 year certain 50% Joint and Survivor Spouse's benefit and the total of the contributions paid on behalf of the Participant.

SMW 202  
PENSION PLAN

LOCAL 202 SHEET METAL WORKERS PENSION PLAN  
EMPLOYER IDENTIFICATION NUMBER 43-0435782, PLAN NUMBER 001

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
JUNE 30, 2022

| IDENTITY OF ISSUE                                             | SHARES/<br>UNITS | COST          | FAIR<br>VALUE |
|---------------------------------------------------------------|------------------|---------------|---------------|
| INVESTMENTS IN REGISTERED INVESTMENT COMPANIES                |                  |               |               |
| AB SMALL CAP GROWTH                                           | 18,592.681       | 1,177,968.00  | 978,347.00    |
| AMERICAN FUNDS MUTUAL R6                                      | 28,031.559       | 1,030,739.00  | 1,353,924.00  |
| AMERICAN FUNDS INTL GR AND INC R6                             | 30,485.238       | 1,023,320.00  | 955,103.00    |
| AMERICAN FUNDS NEW WORLD FD CL R6                             | 14,727.616       | 831,930.00    | 967,163.00    |
| JANUS HENDERSON ENTERPRISE FUND I                             | 7,616.220        | 737,708.00    | 966,270.00    |
| LORD ABBETT HIGH YIELD R6                                     | 109,090.178      | 820,775.00    | 675,268.00    |
| LORD ABBETT TOTAL RETURN FUND CLASS                           | 21,293.880       | 225,781.00    | 194,626.00    |
| MFS INTERNATIONAL VALUE FUND I                                | 23,469.735       | 793,415.00    | 973,525.00    |
| MFS MID CAP VALUE FUND CLASS R6                               | 27,393.232       | 596,497.00    | 758,519.00    |
| PIMCO GLOBAL FUND                                             | 49,884.884       | 516,239.00    | 500,345.00    |
| PIMCO INCOME FUND INSTITUTIONAL CLASS                         | 101,771.282      | 1,248,586.00  | 1,079,793.00  |
| VANGUARD DIVIDEND APPREC IDX ADMIRAL                          | 25,003.520       | 388,755.00    | 973,137.00    |
| VANGUARD EMERGING MKTS STOCK IDX ADM                          | 27,894.990       | 938,215.00    | 964,051.00    |
| VANGUARD EXTENDED MARKET IDX ADM                              | 9,691.800        | 718,988.00    | 964,140.00    |
| VANGUARD GROWTH INDEX FUND ADM                                | 12,021.993       | 1,321,622.00  | 1,378,442.00  |
| VANGUARD SMALL CAP VALUE INDEX FUND                           | 14,665.665       | 678,261.00    | 944,175.00    |
| VANGUARD STOCK MK TLDX ADM                                    | 10,561.351       | 557,980.00    | 969,215.00    |
| TOTAL INVESTMENT IN REGISTERED INVESTMENT COMPANIES           |                  | 13,606,779.00 | 15,596,043.00 |
| MONEY MARKET FUNDS                                            |                  |               |               |
| MONEY MARKET FUND, FIRST AMERICAN PRIMEW OBLIGATION FUND CL 1 |                  | 326,327.00    | 326,300.00    |
| MONEY MARKET FUND, VANGUARD RESERVES FED MN                   |                  | 846.00        | 845.00        |
| TOTAL MONEY MARKET FUNDS                                      |                  | 327,173.00    | 327,145.00    |
| REAL ESTATE INVESTMENT TRUST                                  |                  |               |               |
| AFL-CIO BUILDING INVESTMENT TRUST                             |                  | 2,200,086.00  | 3,442,120.00  |
| TOTAL REAL ESTATE INVESTMENT TRUSTS                           |                  | 2,200,086.00  | 3,442,120.00  |
| TOTAL ASSETS HELD FOR INVESTMENT                              |                  | 16,134,038.00 | 19,365,308.00 |

**Local 202 Sheet Metal Workers  
Pension Fund  
EIN: 43-0435782    PN: 001**

**Schedule MB, line 8B - Schedule of Active Participant Data**

| Attained<br>Age | Years of Credited Service |       |       |         |         |         |         |         |         |      | Total |
|-----------------|---------------------------|-------|-------|---------|---------|---------|---------|---------|---------|------|-------|
|                 | < 1                       | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + |       |
| Under 25        | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 25 - 29         | -                         | 1     | -     | -       | -       | -       | -       | -       | -       | -    | 1     |
| 30 - 34         | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 35 - 39         | -                         | -     | -     | 1       | -       | -       | -       | -       | -       | -    | 1     |
| 40 - 44         | -                         | 1     | -     | -       | -       | -       | -       | -       | -       | -    | 1     |
| 45 - 49         | -                         | -     | -     | -       | -       | 1       | -       | -       | -       | -    | 1     |
| 50 - 54         | -                         | -     | -     | -       | -       | -       | -       | 1       | -       | -    | 1     |
| 55 - 59         | -                         | -     | -     | -       | 1       | -       | -       | -       | -       | -    | 1     |
| 60 - 64         | -                         | 1     | -     | -       | -       | -       | 1       | -       | -       | 2    | 4     |
| 65 - 69         | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 70 +            | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
|                 | 0                         | 3     | 0     | 1       | 1       | 1       | 1       | 1       | 0       | 2    | 10    |

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND  
EIN: 43-0435782 PN: 001**

**Schedule MB, line 6 - Statement of Actuarial Methods and Assumptions**

**Funding Method:**

Aggregate Funding Method - Under this method, the Present Value of Future Normal Costs equals the Present Value of Benefits reduced by Plan Assets. These future costs are spread as a level percentage over current and future expected pay. The portion attributable to current pay is the current year Normal Cost.

Experience gains and losses are included in the Present Value of Future Normal Costs, and therefore are spread over future years as a level percentage of pay.

**Valuation of Assets**

All Assets are valued at Market Value

**Mortality Rates**

|                  |                                                                                                                      |
|------------------|----------------------------------------------------------------------------------------------------------------------|
| Pre-Retirement:  | Males: PRI-12 Employee Blue Collar Table for Males, with projected mortality improvement based on Scale MP 2019      |
|                  | Females: PRI-12 Employee Blue Collar Table for Females, with projected mortality improvement based on Scale MP 2019  |
| Post-Retirement: | Males: PRI-12 Annuitant Blue Collar Table for Males, with projected mortality improvement based on Scale MP 2019     |
|                  | Females: PRI-12 Annuitant Blue Collar Table for Females, with projected mortality improvement based on Scale MP 2019 |

**Investment Earnings**

|                  |                                      |
|------------------|--------------------------------------|
| Pre-Retirement:  | 7.00% per annum: compounded annually |
| Post-Retirement: | 7.00% per annum: compounded annually |

**Current Liability**

|                |                                      |
|----------------|--------------------------------------|
| Interest Rate: | 2.33% per annum: compounded annually |
|----------------|--------------------------------------|

**Salary Appreciation**

|                |              |
|----------------|--------------|
| Increase Rate: | None Assumed |
|----------------|--------------|

**Assumed Retirement Age**

Age 63

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND**

**EIN: 43-0435782 PN: 001**

**Schedule MB, line 6 - Statement of Actuarial Methods and Assumptions**

**(continued)**

**Termination prior to Retirement other than Death**

T-1 Actuaries Table

| <u>Age</u> | <u>Probability of Termination</u> |
|------------|-----------------------------------|
| 20         | 0.05441                           |
| 30         | 0.03705                           |
| 40         | 0.01130                           |
| 50         | 0.00000                           |
| 60         | 0.00000                           |
| 63 & over  | 0.00000                           |

**Expense Load**

\$120,000

**Amortization Methods for Contribution Alternatives**

The Minimum Required, Maximum Deductible, and Recommended contribution are based on the Aggregate Cost Method, under which there is no Unfunded Accrued Liability.

|                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security<br>Administration<br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1510 - 0110<br>1510 - 0089<br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2021</div> This Form is Open to Public Inspection |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                             | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____<br>B This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)<br>C If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/><br>D Check box if filing under: <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description) _____<br>E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/> |

|                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II Basic Plan Information - enter all requested information</b>                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                          |
| 1a Name of plan<br><b>LOCAL 202 SHEET METAL WORKERS PENSION FUND</b>                                                                                                                                                                                                                                                                                                            | 1b Three-digit plan number (PN) <b>001</b><br>1c Effective date of plan <b>07/01/1965</b>                                                                                |
| 2a Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>TRUSTEES OF THE LOCAL 202 SHEET METAL WORKERS PENSI</b><br><br><b>PO BOX 12260</b><br><br><b>ST LOUIS MO 63157</b> | 2b Employer Identification Number (EIN) <b>43-0435782</b><br>2c Plan Sponsor's telephone number <b>314-535-4803</b><br>2d Business code (see instructions) <b>332900</b> |

**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<br>HERE |                                    | 04/14/2023 | RICHARD HARRIS                                               |
|              | Signature of plan administrator    | Date       | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                    |            |                                                              |
|              | Signature of employer/plan sponsor | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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

|                                                                                                          |                                                                                 |
|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number |
|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                        |                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                                                                                                          |              |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                  | <b>5</b>     | 615 |
| <b>6</b> 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). |              |     |
| <b>a (1)</b> Total number of active participants at the beginning of the plan year                                                                       | <b>6a(1)</b> | 10  |
| <b>a (2)</b> Total number of active participants at the end of the plan year                                                                             | <b>6a(2)</b> | 11  |
| <b>b</b> Retired or separated participants receiving benefits                                                                                            | <b>6b</b>    | 286 |
| <b>c</b> Other retired or separated participants entitled to future benefits                                                                             | <b>6c</b>    | 208 |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c                                                                                                           | <b>6d</b>    | 505 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits                                                     | <b>6e</b>    | 95  |
| <b>f</b> Total. Add lines 6d and 6e                                                                                                                      | <b>6f</b>    | 600 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)                | <b>6g</b>    |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested                     | <b>6h</b>    |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)                           | <b>7</b>     | 2   |

**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:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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 \_\_\_\_\_

# LOCAL 202 SHEET METAL WORKERS PENSION FUND

Employer Identification Number: 43-0435782

Plan Number: 001

Schedule H, Line 4j – Schedule of Reportable Transactions  
Year Ended June 30, 2022

| (a)<br>Identity<br>Of Party<br>Involved | (b)<br>Description of Asset<br>(include interest rate<br>and maturity in case<br>of a loan) | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (f)<br>Expense<br>Incurred<br>with<br>Transaction | (g)<br>Cost<br>of<br>Asset | (h)<br>Current value<br>of asset on<br>transaction<br>date | (i)<br>Net<br>Gain<br>or (loss) |
|-----------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------------------------------|----------------------------|------------------------------------------------------------|---------------------------------|
|-----------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|-------------------------|---------------------------------------------------|----------------------------|------------------------------------------------------------|---------------------------------|

Category 3-Series of transactions in excess of 5% of Plan assets at beginning of year:

## Sales

|                                                        |    |     |             |    |     |             |             |       |
|--------------------------------------------------------|----|-----|-------------|----|-----|-------------|-------------|-------|
| U.S. Bank First American Prime<br>Obligation Fund CI I | \$ | -0- | \$1,737,810 | \$ | -0- | \$1,737,861 | \$1,737,861 | \$ 51 |
|--------------------------------------------------------|----|-----|-------------|----|-----|-------------|-------------|-------|

## Purchases

|                                                        |             |    |     |    |     |             |             |        |
|--------------------------------------------------------|-------------|----|-----|----|-----|-------------|-------------|--------|
| U.S. Bank First American Prime<br>Obligation Fund CI I | \$1,833,805 | \$ | -0- | \$ | -0- | \$1,833,805 | \$1,833,805 | \$ -0- |
|--------------------------------------------------------|-------------|----|-----|----|-----|-------------|-------------|--------|

**SCHEDULE MB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

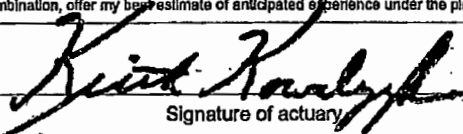
▶ Round off amounts to nearest dollar.

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

|                                                                                                                                                             |                 |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>LOCAL 202 SHEET METAL WORKERS PENSION FUND                                                                                         |                 | <b>B</b> Three-digit<br>plan number (PN) ▶ 001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>TRUSTEES OF LOCAL 202 SHEET METAL WORKERS PENSION FUND                          |                 | <b>D</b> Employer Identification Number (EIN)<br>43-0435782 |
| <b>E</b> Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions) |                 |                                                             |
| <b>1a</b> Enter the valuation date: Month 07 Day 01 Year 2021                                                                                               |                 |                                                             |
| <b>b</b> Assets                                                                                                                                             |                 |                                                             |
| (1) Current value of assets.....                                                                                                                            | <b>1b(1)</b>    | 23,796,752                                                  |
| (2) Actuarial value of assets for funding standard account.....                                                                                             | <b>1b(2)</b>    | 23,796,752                                                  |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods.....                                                                                   |                 |                                                             |
| (2) Information for plans using spread gain methods:                                                                                                        | <b>1c(1)</b>    |                                                             |
| (a) Unfunded liability for methods with bases.....                                                                                                          | <b>1c(2)(a)</b> |                                                             |
| (b) Accrued liability under entry age normal method.....                                                                                                    | <b>1c(2)(b)</b> | 20,383,821                                                  |
| (c) Normal cost under entry age normal method.....                                                                                                          | <b>1c(2)(c)</b> | 126,578                                                     |
| (3) Accrued liability under unit credit cost method.....                                                                                                    | <b>1c(3)</b>    | 20,351,726                                                  |
| <b>d</b> Information on current liabilities of the plan:                                                                                                    |                 |                                                             |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions).....                                                | <b>1d(1)</b>    |                                                             |
| (2) "RPA '94" information:                                                                                                                                  |                 |                                                             |
| (a) Current liability.....                                                                                                                                  | <b>1d(2)(a)</b> | 33,112,059                                                  |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                                                               | <b>1d(2)(b)</b> | 156,087                                                     |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                                                                | <b>1d(2)(c)</b> |                                                             |
| (3) Expected plan disbursements for the plan year.....                                                                                                      | <b>1d(3)</b>    | 1,703,748                                                   |

**Statement by Enrolled Actuary**

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

**SIGN  
HERE**

Signature of actuary

Keith Kowalczyk

Type or print name of actuary

Ekon Benefits

Firm name

4940 Washington Blvd.

St. Louis MO 63108-1621

Address of the firm

04/04/2023

Date

2302812

Most recent enrollment number

314-367-6555

Telephone number (including area code)

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** 23,796,752**b** "RPA '94" current liability/participant count breakdown:

- (1) For retired participants and beneficiaries receiving payment .....
- (2) For terminated vested participants .....
- (3) For active participants:
- (a) Non-vested benefits .....
- (b) Vested benefits .....
- (c) Total active .....
- (4) Total .....

| (1) Number of participants | (2) Current liability |
|----------------------------|-----------------------|
| 383                        | 20,724,712            |
| 222                        | 11,009,696            |
|                            | 15,604                |
|                            | 1,362,047             |
| 10                         | 1,377,651             |
| 615                        | 33,112,059            |

**c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....**2c** %**3** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY)                                           | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/01/2022                                                         | 22,189                            | 0                               |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   |                                 |                          |                                   |                                 |
|                                                                    |                                   | <b>Totals ▶</b>                 | <b>3(b)</b>              | 22,189                            | <b>3(c)</b> 0                   |
| (d) Total withdrawal liability amounts included in line 3(b) total |                                   |                                 |                          | <b>3(d)</b>                       | 0                               |

**4** Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....**4a** 116.9 %**b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....**4b** N**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....**4e****f** If the 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** 2.33 %

|                                                                                                         | Pre-retirement                                                                                               | Post-retirement                                                                                   |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| <b>b</b> Rates specified in insurance or annuity contracts                                              | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A             | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A  |
| <b>c</b> Mortality table code for valuation purposes:                                                   |                                                                                                              |                                                                                                   |
| <b>(1)</b> Males                                                                                        | <b>6c(1)</b> <span style="border: 1px solid black; padding: 0 20px;">9P21</span>                             | <span style="border: 1px solid black; padding: 0 20px;">9P21</span>                               |
| <b>(2)</b> Females                                                                                      | <b>6c(2)</b> <span style="border: 1px solid black; padding: 0 20px;">9FP21</span>                            | <span style="border: 1px solid black; padding: 0 20px;">9FP21</span>                              |
| <b>d</b> Valuation liability interest rate                                                              | <b>6d</b> <span style="border: 1px solid black; padding: 0 20px;">7.00 %</span>                              | <span style="border: 1px solid black; padding: 0 20px;">7.00 %</span>                             |
| <b>e</b> Expense loading                                                                                | <b>6e</b> <span style="border: 1px solid black; padding: 0 20px;">3.0 %</span> <input type="checkbox"/> N/A  | <span style="border: 1px solid black; padding: 0 20px;">3.0 %</span> <input type="checkbox"/> N/A |
| <b>f</b> Salary scale                                                                                   | <b>6f</b> <span style="border: 1px solid black; padding: 0 20px;">0.00 %</span> <input type="checkbox"/> N/A |                                                                                                   |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date | <b>6g</b> <span style="border: 1px solid black; padding: 0 20px;">29.4 %</span>                              |                                                                                                   |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date   | <b>6h</b> <span style="border: 1px solid black; padding: 0 20px;">29.4 %</span>                              |                                                                                                   |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**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** 0**c** Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended ..... **9c(1)****(2)** Funding waivers ..... **9c(2)****(3)** Certain bases for which the amortization period has been extended ..... **9c(3)****Outstanding balance****d** Interest as applicable on lines 9a, 9b, and 9c ..... **9d** 0**e** Total charges. Add lines 9a through 9d ..... **9e** 0**Credits to funding standard account:****f** Prior year credit balance, if any ..... **9f** 581,972**g** Employer contributions. Total from column (b) of line 3 ..... **9g** 22,189**Outstanding balance****h** Amortization credits as of valuation date ..... **9h****i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h ..... **9i** 41,508**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) ..... **9j(1)** 601,418**(2)** "RPA '94" override (90% current liability FFL) ..... **9j(2)** 24,761,314**(3)** FFL credit ..... **9j(3)** 0**k (1)** Waived funding deficiency ..... **9k(1)** 0**(2)** Other credits ..... **9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) ..... **9l** 645,669**m** Credit balance: If line 9i is greater than line 9e, enter the difference ..... **9m** 645,669**n** Funding deficiency: If line 9e is greater than line 9i, 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)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date ..... **9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) ..... **9o(2)(b)** 0**(3)** Total as of valuation date ..... **9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (See Instructions.) ..... **10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. .... ☐ Yes ☒ No

**Local 202 Sheet Metal Workers  
Pension Fund  
EIN: 43-0435782    PN: 001**

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

| <u>Plan Year</u> | <u>Expected Annual<br/>Payments</u> |
|------------------|-------------------------------------|
| 2021             | 1,748,991                           |
| 2022             | 1,786,898                           |
| 2023             | 1,790,690                           |
| 2024             | 1,841,889                           |
| 2025             | 1,849,387                           |
| 2026             | 1,869,259                           |
| 2027             | 1,866,893                           |
| 2028             | 1,868,048                           |
| 2029             | 1,860,909                           |
| 2030             | 1,798,478                           |

**Local 202 Sheet Metal Workers  
Pension Fund  
EIN: 43-0435782    PN: 001**

**Schedule MB, line 8B - Schedule of Active Participant Data**

| Attained<br>Age | Years of Credited Service |       |       |         |         |         |         |         |         |      | Total |
|-----------------|---------------------------|-------|-------|---------|---------|---------|---------|---------|---------|------|-------|
|                 | < 1                       | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + |       |
| Under 25        | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 25 - 29         | -                         | 1     | -     | -       | -       | -       | -       | -       | -       | -    | 1     |
| 30 - 34         | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 35 - 39         | -                         | -     | -     | 1       | -       | -       | -       | -       | -       | -    | 1     |
| 40 - 44         | -                         | 1     | -     | -       | -       | -       | -       | -       | -       | -    | 1     |
| 45 - 49         | -                         | -     | -     | -       | -       | 1       | -       | -       | -       | -    | 1     |
| 50 - 54         | -                         | -     | -     | -       | -       | -       | -       | 1       | -       | -    | 1     |
| 55 - 59         | -                         | -     | -     | -       | 1       | -       | -       | -       | -       | -    | 1     |
| 60 - 64         | -                         | 1     | -     | -       | -       | -       | 1       | -       | -       | 2    | 4     |
| 65 - 69         | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
| 70 +            | -                         | -     | -     | -       | -       | -       | -       | -       | -       | -    | 0     |
|                 | 0                         | 3     | 0     | 1       | 1       | 1       | 1       | 1       | 0       | 2    | 10    |

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND  
EIN: 43-0435782 PN: 001**

**Schedule MB, line 6 - Statement of Actuarial Methods and Assumptions**

**Funding Method:**

Aggregate Funding Method - Under this method, the Present Value of Future Normal Costs equals the Present Value of Benefits reduced by Plan Assets. These future costs are spread as a level percentage over current and future expected pay. The portion attributable to current pay is the current year Normal Cost.

Experience gains and losses are included in the Present Value of Future Normal Costs, and therefore are spread over future years as a level percentage of pay.

**Valuation of Assets**

All Assets are valued at Market Value

**Mortality Rates**

|                  |                                                                                                                      |
|------------------|----------------------------------------------------------------------------------------------------------------------|
| Pre-Retirement:  | Males: PRI-12 Employee Blue Collar Table for Males, with projected mortality improvement based on Scale MP 2019      |
|                  | Females: PRI-12 Employee Blue Collar Table for Females, with projected mortality improvement based on Scale MP 2019  |
| Post-Retirement: | Males: PRI-12 Annuitant Blue Collar Table for Males, with projected mortality improvement based on Scale MP 2019     |
|                  | Females: PRI-12 Annuitant Blue Collar Table for Females, with projected mortality improvement based on Scale MP 2019 |

**Investment Earnings**

|                  |                                      |
|------------------|--------------------------------------|
| Pre-Retirement:  | 7.00% per annum: compounded annually |
| Post-Retirement: | 7.00% per annum: compounded annually |

**Current Liability**

|                |                                      |
|----------------|--------------------------------------|
| Interest Rate: | 2.33% per annum: compounded annually |
|----------------|--------------------------------------|

**Salary Appreciation**

|                |              |
|----------------|--------------|
| Increase Rate: | None Assumed |
|----------------|--------------|

**Assumed Retirement Age**

Age 63

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND  
EIN: 43-0435782 PN: 001**

**Schedule MB, line 6 - Statement of Actuarial Methods and Assumptions**

(continued)

**Termination prior to Retirement other than Death**

T-1 Actuaries Table

| <u>Age</u> | <u>Probability of Termination</u> |
|------------|-----------------------------------|
| 20         | 0.05441                           |
| 30         | 0.03705                           |
| 40         | 0.01130                           |
| 50         | 0.00000                           |
| 60         | 0.00000                           |
| 63 & over  | 0.00000                           |

**Expense Load**

\$120,000

**Amortization Methods for Contribution Alternatives**

The Minimum Required, Maximum Deductible, and Recommended contribution are based on the Aggregate Cost Method, under which there is no Unfunded Accrued Liability.

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND**

**EIN: 43-0435782    PN: 001**

**Schedule MB, line 6 - Summary of Plan Provisions**

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Year of Service</b>    | One Year of Service is credited if Employee works more than 500 hours of service.                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Normal Pension</b>     | <p>a) Eligibility requirements: Age 65.</p> <p>b) Benefit for Past Service Credit: \$2.00 per month for each year of continuous past service, maximum 10 years.</p> <p>Benefit for Future Service Credit: Monthly benefit of 5.2% of contributions paid on behalf of the Participant for hours worked from 7/1/65 thru 6/30/96 plus 4.6% for hours worked from 7/1/96 thru 6/30/07 plus 2.2% for hours worked from 7/1/07 thru 6/30/17 plus 1% for hours worked on or after 7/1/17.</p> |
| <b>Early Pension</b>      | <p>a) Eligibility requirements: Age 55 and 10 Years of Future Service Credit.</p> <p>b) Benefit: Normal Pension Benefit reduced by 3% for each of the first 5 years and 5% for each of the next 5 years that Early Retirement precedes Normal Retirement. Terminated participants are reduced by 5% for all years.</p> <p>Effective 7/1/2017, the early retirement benefit shall be the Actuarial Equivalent of the Normal Pension Benefit.</p>                                         |
| <b>Disability Pension</b> | <p>a) Eligibility requirements: Prior to age 60 &amp; Total and Permanent Disability.</p> <p>b) Benefit: 75% of the Normal Retirement Benefit which has accrued.</p> <p>Effective 1/1/2017, no more disability benefits are payable from the Plan.</p>                                                                                                                                                                                                                                  |
| <b>Late Pension</b>       | <p>a) Eligibility requirements: Continued employment beyond Normal Retirement Date.</p> <p>b) Benefit: Normal Retirement Benefit based on Years of Service to Late Retirement Date.</p>                                                                                                                                                                                                                                                                                                 |

**LOCAL 202 SHEET METAL WORKERS  
PENSION FUND**

**EIN: 43-0435782    PN: 001**

**Schedule MB, line 6 - Summary of Plan Provisions**

**Normal Form of Benefit**

The Normal Form of payment of the Normal, Early, and Late Pension Benefit is a Life Only Annuity with 5 years certain. Effective 1/1/2017, the Normal Form of payment shall be a Life Only Annuity.

**Termination Pension**

- a) Eligibility Requirement: 5 Years of Service.
- b) Benefit: Percentage of Accrued Benefit, determined by the following table. The Vested Benefit is due and payable commencing at Normal Retirement Date.

| <u>Years of Service</u> | <u>Vesting Percentage</u> |
|-------------------------|---------------------------|
| Less than 5             | 0%                        |
| 5 or more               | 100%                      |

**Death Benefit**

- a) Eligibility Requirement: Pre-Retirement Death.
- b) Benefit: Greater of 5 year certain 50% Joint and Survivor Spouse's benefit and the total of the contributions paid on behalf of the Participant.