

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA 111 N SEPULVEDA BLVD STE 210 MANHATTAN BEACH, CA 90266	2b Employer Identification Number (EIN) 95-6052257
	2c Plan Sponsor's telephone number 310-798-6572
	2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2023	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN																				
		3c Administrator's telephone number																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; border: 1px solid black; text-align: center;">5</td> <td style="border: 1px solid black; text-align: right;">11239</td> </tr> </table>	5	11239																		
5	11239																					
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #f2f2f2; height: 20px;"></td> </tr> <tr> <td style="width: 10%; border: 1px solid black; text-align: center;">6a(1)</td> <td style="border: 1px solid black; text-align: right;">5414</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6a(2)</td> <td style="border: 1px solid black; text-align: right;">5299</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6b</td> <td style="border: 1px solid black; text-align: right;">3574</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6c</td> <td style="border: 1px solid black; text-align: right;">1753</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6d</td> <td style="border: 1px solid black; text-align: right;">10626</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6e</td> <td style="border: 1px solid black; text-align: right;">592</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6f</td> <td style="border: 1px solid black; text-align: right;">11218</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6g</td> <td style="border: 1px solid black; text-align: right;">0</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">6h</td> <td style="border: 1px solid black; text-align: right;">0</td> </tr> </table>			6a(1)	5414	6a(2)	5299	6b	3574	6c	1753	6d	10626	6e	592	6f	11218	6g	0	6h	0
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6d	10626																					
6e	592																					
6f	11218																					
6g	0																					
6h	0																					
a(1) Total number of active participants at the beginning of the plan year																						
a(2) Total number of active participants at the end of the plan year																						
b Retired or separated participants receiving benefits																						
c Other retired or separated participants entitled to future benefits.....																						
d Subtotal. Add lines 6a(2) , 6b , and 6c																						
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.																						
f Total. Add lines 6d and 6e																						
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....																						
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; border: 1px solid black; text-align: center;">7</td> <td style="border: 1px solid black; text-align: right;">343</td> </tr> </table>	7	343																		
7	343																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A																						
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257

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

(a) Name of insurance carrier THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02143	11218	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 12234857**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions..... **7c(6)** 0**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:
(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier..... **7e(2)**
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions..... **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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.

A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257

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

1a Enter the valuation date: Month 01 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 1407822539
(2) Actuarial value of assets for funding standard account	1b(2) 1407822539
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1569079457
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 1569079457
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 3050683800
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 105137980
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 111634162
(3) Expected plan disbursements for the plan year	1d(3) 114934162

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	09/06/2023
Signature of actuary	Date
MARK HAMWEE	23-05829
Type or print name of actuary	Most recent enrollment number
SEGAL	415-263-8200
Firm name	Telephone number (including area code)
180 HOWARD ST STE 1100, SAN FRANCISCO, CA 94105-6147	
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 ☐

a Current value of assets (see instructions)		2a	1407822539
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....		4170	1529658455
(2) For terminated vested participants		1669	298269833
(3) For active participants:			
(a) Non-vested benefits			278340828
(b) Vested benefits.....			944414684
(c) Total active		5414	1222755512
(4) Total.....		11253	3050683800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	46.15 %

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2022	85896378	0				
			Totals ►	3(b)	85896378	
					3(c)	
(d) Total withdrawal liability amounts included in line 3(b) total.....					3(d)	105678

a	Funded percentage for monitoring plan's status (line 1b(3) divided by line 1c(3)).....	4a	89.7 %
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 plan is in critical status or critical and declining status, and is: - Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; - Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ - Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	24.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.7 %
i Expense load included in normal cost reported in line 9b	6i	☒ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	3177875
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-60363880	-6277542
4	-938878	-97639
5	-143165977	-19225928

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(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	43213000

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	36517879

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	637428778	94911848
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 9528655**e** Total charges. Add lines 9a through 9d.....**9e** 140958382**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 94536798**g** Employer contributions. Total from column (b) of line 3.....**9g** 85896378**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	381635062	63599480

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 14059666**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit.....

9j(1)	313504186	
9j(2)	1411150741	
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** 258092322**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 117133940**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

☒ Yes ☐ No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMUNDI PIONEER	60 STATE ST BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ENTRUST GLOBAL PARTNERS OFFSHORE LP	
90-0644478	

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NEWTOWER TRUST COMPANY	
30-0872552	

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

PRIVATE ADVISORS LLC

54-1886751

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

PNC BANK, NA

22-1146430

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

GROSVENOR INSTITUTIONAL PARTNERS LP

36-3795985

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

LAZARD ASSET MGMT LLC

30 ROCKEFELLER PLZ
NEW YORK, NY 10112

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

OPPENHEIMER & CO.

10880 WILSHIRE BLVD
LOS ANGELES, CA 90024

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

CHAMPLAIN INVESTMENT PARTNERS, LLC

180 BATTERY ST STE 400
BURLINGTON, VT 05401

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

INTERCONTINENTAL REAL ESTATE CORP.

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

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

POLEN CAPITAL MANAGEMENT, INC.

1825 NW CORPORATE BLVD STE 300
BOCA RATON, FL 33431

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

FORTRESS LENDING ADVISORS II LLC

1 FREEDOM VALLEY DR
OAKS, PA 19456

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

JP MORGAN INV MGMT INC.

13-3200244

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

GLOBAL TRUST COMPANY

26-3761443

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

GCM CUSTOMIZED FUND INVESTMENT GRP.

80-0952472

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

KOPERNIK GLOBAL INVESTORS

302 KNIGHTS RUN AVE STE 1225
TAMPA, FL 33602

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

RELIANCE TRUST COMPANY

58-1428634

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

LEGAL & GENERAL COLLECTIVE FUNDS

71 S WACKER DR STE 800
CHICAGO, IL 60606

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)

MARSH & MCLENNAN COMPANIES, INC.

36-2668272

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 23 53	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 59 62	NONE	84088	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO BANK, N.A.

420 MONTGOMERY ST
SAN FRANCISCO, CA 94104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	29026	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	52050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUM SMITH + BROWN

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	155158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	75853	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

MCMORGAN & COMPANY LLC

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	181438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	399243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN MAILING SERVICE, INC.

95-1582580

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	8160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WASHINGTON CAPITAL MANAGEMENT INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	696616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 27 33 49 50 55 64 71 72 99	NONE	1799968	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE SEGAL COMPANY (WS), INC.

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17	NONE	222901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GILBERT & SACKMAN

95-2906951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	361515	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHEET METAL BENEFIT PLANS ADMIN

95-4337897

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 30 50	NONE	1919954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIERA CAPITAL INC.

13-2726734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	146153	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COLUMBIA MGMT INVESTMENT ADVISORS

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	344288	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES, LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	7777	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	146181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GARCIA HAMILTON & ASSOC. L.P.

76-0589652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	64852	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELAWARE CAPITAL MANAGEMENT

23-3061021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	220261	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL GROUP

333 S HOPE ST 53RD FL
LOS ANGELES, CA 90071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	54901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CAUSEWAY CAPITAL MGMT

11111 SANTA MONICA BLVD STE 1500
LOS ANGELES, CA 90025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	85225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	26361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TVG CONSULTING

51-0536228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49	NONE	19648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CK OPPORTUNITIES

85-3008088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	108004	Yes ☐ No ☒

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

CUSHMAN & WAKEFIELD OF CALIFORNIA

2141 ROSECRANS AVE STE 700
EL SEGUNDO, CA 90245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
32	NONE	17100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UL VERIFICATION SERVICES, INC.

27-2031099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	8268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JOSEPH J. BLAKE & ASSOCIATES, INC.

11-2004892

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
34	NONE	5500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JULIAN SUMMERS INSURANCE AGENCY

5155 ROSECRANS AVE UNIT 215
HAWTHORNE, CA 90250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	68673	Yes ☐ No ☒

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

THE LONDON COMPANY

1800 BAYBERRY CT STE 301
RICHMOND, VA 23226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47579	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MADISON CORE PROPERTY FUND, LP

1 FRONT ST
SAN FRANCISCO, CA 94111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	94930	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARTIN CURRIE

280 PARK AVE
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	38537	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MASTER TR			
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT INC.			
c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70170718	
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST			
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31401264	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): PNC BANK, NA			
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10780206	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 400 CIT			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16581353	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 500 CIT			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152999017	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL S&P 600			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19904504	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL MSCI ACWI EX US CIT			
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY			
c EIN-PN 35-7085469-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26421606	

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

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO.

c EIN-PN 13-1423090-207	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12234857
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a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY TRIVALENT INTL SMALL CAP

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

c EIN-PN 26-3761443-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23654985
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA</u>	B Three-digit plan number (PN) ► 	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN</u>	D Employer Identification Number (EIN) <u>95-6052257</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	8556038	10614596
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	7288384	7894626
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	1417925	1255787
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	24389157	27187872
(2) U.S. Government securities	1c(2)	77077059	77257693
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	42365997	26150064
(B) All other	1c(3)(B)	45232052	27089226
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	364354754	373882433
(5) Partnership/joint venture interests	1c(5)	205422272	208615238
(6) Real estate (other than employer real property)	1c(6)	25759722	26551885
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	358628238	281742935
(10) Value of interest in pooled separate accounts	1c(10)	12201689	12234857
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	64532696	70170718
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	165291869	82897504
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	3878955	4278572

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	6723792	7027233
f Total assets (add all amounts in lines 1a through 1e)	1f	1413120599	1244851239

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	5298060	5283236
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5298060	5283236

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1407822539	1239568003
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	85896378	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		85896378
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	279719	
(B) U.S. Government securities	2b(1)(B)	1374873	
(C) Corporate debt instruments	2b(1)(C)	2471854	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1727130	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5853576
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5888632	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6158062	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12046694
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	629164062	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	623574939	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5589123
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	792163	
(B) Other	2b(5)(B)	-89700130	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-88907967

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-51046336
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		109022
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		5638023
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-27718334
c Other income	2c		4588
d Total income. Add all income amounts in column (b) and enter total	2d		-52535233
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	108172147	
(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)		108172147
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)	751653	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4144410	
(4) Other	2i(4)	2651093	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7547156
j Total expenses. Add all expense amounts in column (b) and enter total	2j		115719303
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-168254536
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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1500000
4e	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 475484.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN		D Employer Identification Number (EIN) 95-6052257
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a 0
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **CONTROL AIR CONDITIONING**

b EIN **95-3259441** **c** Dollar amount contributed by employer **4208504**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **ACCO ENGINEERED SYSTEMS**

b EIN **95-1625123** **c** Dollar amount contributed by employer **9455381**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **A.O. REED**

b EIN **95-1138730** **c** Dollar amount contributed by employer **2787968**

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 **2025**

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) **6.00**

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

a Name of contributing employer **BEST CONTRACTING SERVICES**

b EIN **95-3781209** **c** Dollar amount contributed by employer **1607580**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **BOMBARD MECHANICAL**

b EIN **04-3667346** **c** Dollar amount contributed by employer **3402280**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **HARRIS**

b EIN **06-1635074** **c** Dollar amount contributed by employer **3016040**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MMC CONTRACTORS WEST, INC**

b EIN **88-0101005** **c** Dollar amount contributed by employer **1375283**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **PAN-PACIFIC MECHANICAL**

b EIN **47-4758602** **c** Dollar amount contributed by employer **1441105**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **SOUTHLAND INDUSTRIES**

b EIN **95-1596533** **c** Dollar amount contributed by employer **1787697**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

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

a Name of contributing employer **SUPERIOR DUCT FABRICATION**

b EIN **27-0027867** **c** Dollar amount contributed by employer **2111891**

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

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

(1) Contribution rate (in dollars and cents) **6.00**

(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
		0
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 59.3 % Investment-Grade Debt: 12.4 % High-Yield Debt: 0.8 % Real Estate: 17.9 % Other: 9.6 %

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 _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022 This Form is Open to Public Inspection
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Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	95-6052257	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	95-6052257	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	95-6052257	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2022 This Form is Open to Public Inspection
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Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	95-6052257	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA							
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	95-6052257	PN	001	

[illegible]

[illegible]

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Sheet Metal Workers' Pension Plan of Southern
California, Arizona and Nevada
111 North Sepulveda Boulevard, Suite 210
Manhattan Beach, California 90266

Members of the Board:

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers' Pension Plan of Southern California, Arizona and Nevada (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

August 23, 2023

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	<u>December 31, 2022</u>	<u>December 31, 2021</u>
CASH	\$ 10,614,596	\$ 8,556,038
INVESTMENTS, AT FAIR VALUE		
Short Term Investment Funds	\$ 27,187,872	\$ 24,389,157
Government Debt Securities	77,257,693	77,077,059
Corporate Debt Securities	53,239,290	87,598,049
Common Stock	373,882,433	364,354,754
Mutual Funds	82,897,504	165,291,869
Common/Collective Trusts	281,742,935	358,628,238
Pooled Separate Account	12,234,857	12,201,689
Real Estate Investment Trusts	4,278,572	3,878,955
Partnerships and Joint Ventures	208,615,238	205,422,272
103-12 Investment Entity	70,170,718	64,532,696
Manhattan Plaza	<u>26,551,885</u>	<u>25,759,722</u>
	1,218,058,997	1,389,134,460
TOTAL CASH AND INVESTMENTS	1,228,673,593	1,397,690,498
OTHER ASSETS		
Employer Contributions Receivable	7,894,626	7,288,384
Withdrawal Liability Contributions Receivable	-	415,788
Accrued Investment Income	1,220,341	1,002,137
Due from (to) Affiliated Plans, Net:		
Health Plan	(2,114,651)	(1,919,219)
Administrative Corp.	35,446	(29,623)
Other Plans	(2,096,390)	(1,873,955)
Prepaid Expenses	54,180	36,106
Prepaid Benefits	<u>6,973,053</u>	<u>6,687,686</u>
TOTAL OTHER ASSETS	<u>11,966,605</u>	<u>11,607,304</u>
TOTAL ASSETS	1,240,640,198	1,409,297,802
LIABILITIES		
Accrued Expenses	485,409	296,461
Reciprocity Payable	27,355	8,623
Payable for Investments Purchased, Net	<u>559,431</u>	<u>1,170,179</u>
TOTAL LIABILITIES	<u>1,072,195</u>	<u>1,475,263</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,239,568,003</u>	<u>\$ 1,407,822,539</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2022 to December 31, 2022		January 1, 2021 to December 31, 2021	
REVENUE				
NET INVESTMENT INCOME				
Interest and Dividends	\$	17,900,270	\$	21,134,073
Income (Loss) from Investment in Manhattan Plaza		792,164		(1,374,616)
Securities Lending		4,588		5,022
Net Appreciation (Depreciation) of Investments		(157,128,633)		176,761,735
Less: Investment Expenses		<u>(4,228,498)</u>		<u>(3,645,310)</u>
	\$	(142,660,109)	\$	192,880,904
CONTRIBUTIONS				
Employer Contributions		85,790,700		84,395,551
Withdrawal Liability Contributions		<u>105,678</u>		<u>937,500</u>
		85,896,378		85,333,051
TOTAL REVENUE		<u>(56,763,731)</u>		<u>278,213,955</u>
DEDUCTIONS				
BENEFITS		108,172,147		105,447,852
EXPENSES				
Administration		1,951,282		2,030,943
Administration Fee Income		(31,328)		(34,381)
Legal Fees		300,153		438,655
Legal Collection Fees		61,362		113,808
Actuary Fees		222,901		219,430
Audit Fees		52,050		51,550
Payroll Compliance Fees		155,158		168,746
Pension Benefit Guaranty Corp.		360,096		351,509
Insurance		49,518		54,630
Conference and Meeting Expenses		98,842		73,935
Printing, Postage and Supplies		45,948		52,191
IT Consulting Fees		6,652		5,427
Bank Fees		29,026		46,836
Retiree Verification Expenses		14,796		2,612
Miscellaneous		<u>2,202</u>		<u>532</u>
		3,318,658		3,576,423
TOTAL DEDUCTIONS		<u>111,490,805</u>		<u>109,024,275</u>
NET INCREASE (DECREASE) FOR THE YEAR		(168,254,536)		169,189,680
NET ASSETS AVAILABLE FOR BENEFITS				
Beginning of Year		<u>1,407,822,539</u>		<u>1,238,632,859</u>
End of Year	\$	<u><u>1,239,568,003</u></u>	\$	<u><u>1,407,822,539</u></u>

(Attached notes are an integral part of this statement)

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 957,714,926
Other Vested Benefits	<u>502,199,645</u>

TOTAL VESTED BENEFITS	1,459,914,571
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NON-VESTED BENEFITS	<u>109,164,886</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 1,569,079,457</u></u>
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**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021 TO JANUARY 1, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2021		\$ 1,537,188,926
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Interest	\$ 107,305,172	
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	30,972,089	
Changes in Actuarial Assumptions	(938,878)	
Benefits Paid	<u>(105,447,852)</u>	
NET INCREASE		<u>31,890,531</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2022		<u>\$ 1,569,079,457</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The Sheet Metal Workers' Pension Plan of Southern California, Arizona and Nevada (the "Plan") was formed in 1958 under a multiemployer collective bargaining agreement between various employer groups and selected Local Unions. It is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA), as amended. The agreement provides, among other things, for employers of participants to contribute according to the terms of collective bargaining agreements.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are recorded on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer Contributions

Contributions as reported are contributions made for hours worked during the year at a fixed rate per hour of work under the terms of the collective bargaining agreements. Contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Employer Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest notice of tax-exempt status on September 10, 2015. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Plan Termination

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment that provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or that causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

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 available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

G. Risks and Uncertainties

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Some estimated values may differ from values that would have been used had a ready market existed for the investment. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonable possible that the changes in risks in the near term would materially affect the amounts reported in the financial statements.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by Segal and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of January 1, 2022 (2021) were: (a) net investment return at 7.25% per annum, (b) life expectancy of healthy participants using 95% of Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for pre-retirement mortality and 95% of Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for post-retirement mortality and life expectancy of disabled participants using 95% Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020, (c) annual administrative expenses - \$3,300,000, and (d) actuarial cost method - unit credit actuarial cost method.

The following assumptions were changed with the 2022 valuation:

- The actuarial value of assets was reset to market value as of January 1, 2022 and thereafter, market value gains and losses are recognized over a five-year period.
- Retirement rates for inactive vested participants with 15 years of service and with less than 15 years of service who are not projected to become disabled, and
- The current liability interest rate was changed from 2.43% to 2.22%.

As of January 1, 2022, the Plan has an unfunded actuarial accrued liability of \$161,256,918.

I. Administration

The Plan is administered by Sheet Metal Benefit Plans Administrative Corporation (SMBPAC). The Plan pays an allocation of direct costs based on an allocation method approved by the Board of Trustees.

J. Subsequent Events

Management has evaluated subsequent events through August 23, 2023, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 - RELATED PARTY TRANSACTIONS

The Plan shares common expenses including salaries, benefits, facilities, depreciation, amortization and professional fees with one related entity, Sheet Metal Workers' Health Plan of Southern California, Arizona and Nevada. SMBPAC pays these expenses and each entity reimburses it for its own share of these costs based on allocation percentages approved by the Board of Trustees.

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

Level 1 investments consist of common stock, mutual funds, government debt securities and real estate investment trusts that are actively traded on a national exchange. Level 2 investments consist of government debt securities and corporate debt securities that are valued using matrices of trades in similar securities or third-party pricing vendors and short-term investment funds that are valued based on the underlying securities that are traded on a national exchange. Level 3 investments consist of the investment in Manhattan Plaza, valued based on management's estimates and independent appraisals.

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

The following tables summarize the Plan's investments at December 31 based on the inputs used to value them:

Description	2022			
	Total	Level 1	Level 2	Level 3
Short Term Investment Funds	\$ 27,187,872	\$ -	\$ 27,187,872	\$ -
Government Debt Securities	77,257,693	72,873,998	4,383,695	-
Corporate Debt Securities	53,239,290	-	53,239,290	-
Common Stock	373,882,433	373,882,433	-	-
Mutual Funds	82,897,504	82,897,504	-	-
Real Estate Investment Trusts	4,278,572	4,278,572	-	-
Manhattan Plaza	26,551,885	-	-	26,551,885
Total Assets in the Fair Value Hierarchy	645,295,249	\$ 533,932,507	\$ 84,810,857	\$ 26,551,885
Investments Measured at Net Asset Value ^A	572,763,748			
	<u>\$ 1,218,058,997</u>			

Description	2021			
	Total	Level 1	Level 2	Level 3
Short Term Investment Funds	\$ 24,389,157	\$ -	\$ 24,389,157	\$ -
Government Debt Securities	77,077,059	68,978,970	8,098,089	-
Corporate Debt Securities	87,598,049	-	87,598,049	-
Common Stock	364,354,754	364,354,754	-	-
Mutual Funds	165,291,869	165,291,869	-	-
Real Estate Investment Trusts	3,878,955	3,878,955	-	-
Manhattan Plaza	25,759,722	-	-	25,759,722
Total Assets in the Fair Value Hierarchy	748,349,565	\$ 602,504,548	\$ 120,085,295	\$ 25,759,722
Investments Measured at Net Asset Value ^A	640,784,895			
	<u>\$ 1,389,134,460</u>			

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

Level 3 investment activity for the year ended December 31, 2022 was as follows:

	Manhattan Plaza
Beginning Balance	\$ 25,759,722
Income	2,245,685
Expenses	(1,453,522)
Ending Balance	<u>\$ 26,551,885</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

Level 3 investment activity for the year ended December 31, 2021 was as follows:

	Manhattan Plaza
Beginning Balance	\$ 27,134,337
Income	35,604
Expenses	<u>(1,410,219)</u>
Ending Balance	<u>\$ 25,759,722</u>

The unfunded commitments and significant terms of redemption for the Plan's common/collective trusts, pooled separate account, partnerships and joint ventures, and 103-12 investment entities valued at net asset value are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
AFL - CIO BUILDING INVESTMENT TRUST	\$ 10,780,206	NONE	Quarterly	1 Year
LEGAL & GENERAL S&P 400	16,581,353	NONE	Daily	None
LEGAL & GENERAL S&P 600	19,904,504	NONE	Daily	None
LEGAL & GENERAL MSCI ACWI EX US	26,421,606	NONE	Daily	None
LEGAL & GENERAL S&P 500	152,999,017	NONE	Daily	None
ASB ALLEGIANCE REAL ESTATE FUND	33,177,570	NONE	Quarterly	30 Days
NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	31,401,264	NONE	Quarterly	1 Year
ULLICO SEPARATE ACCOUNT J	12,234,857	NONE	80% - 60 Days, 20% - 111 Days	30 to 60 Days
MADISON CORE PROPERTY FUND LP	13,252,622	NONE	At GP Discretion	90 Days
CK OPPORTUNITIES OFFSHORE FUND LP	9,905,843	NONE	None	None
GROSVENOR INSTITUTIONAL PARTNERS LP	33,277,885	NONE	Quarterly	70 Days
GCM GROSVENOR LABOR IMPACT FEEDER FUND	15,951,893	\$ 7,865,896	At GP Discretion	At GP Discretion
INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC	12,928,888	NONE	Daily	90 Days
FORTRESS LENDING FUND II LP	7,280,048	3,065,169	At GP Discretion	At GP Discretion
PRIVATE ADV HEDGED EQUITY FD	17,871,723	NONE	Quarterly after 12 months	65 Days
ENTRUST CAPITAL DIVERSIFIED FUND LTD	69,778	NONE	Quarterly	90 Days
AMERICAN CORE REALTY FUND LLC	40,863,824	NONE	Daily	10 Days
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,948,402	1,990,775	5-10 Years	At GP Discretion
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	11,585,422	2,943,018	5-10 Years	At GP Discretion
VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	23,654,985	NONE	Daily	15 Days
GROSVENOR REAL ESTATE SOLUTIONS I FEEDER FUND	2,501,340	12,415,040	None	None
WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	<u>70,170,718</u>	NONE	At GP Discretion	15 Days
	<u>\$ 572,763,748</u>			

The investment strategies for non-direct filing entity investments valued at net asset value are as follows:

- 1 PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUNDS – invests in private equity funds and co-investments focused on growth equity, buyout and distressed/turnaround strategies.
- 2 VICTORY TRIVALENT INT'L SMALLCAP TRUST – seeks to provide high total return through capital appreciation.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

- 3 PRIVATE ADV HEDGED EQUITY FD – invests all of its assets through a master-feeder structure in the Master Fund, an investment company that has the same investment objectives as the Fund. The investment objective of the Master Fund is to seek long-term capital appreciation above historical equity returns, over a full market cycle, with volatility that is lower than that of the equity market and returns that demonstrate a low correlation to both the equity and fixed income markets. The Master Fund will seek to achieve this objective by investing with hedge fund portfolio managers who have extensive investment management experience and who invest alongside their clients' capital. The Master Fund anticipates that the primary investment strategies employed by the hedge funds selected will be long and short equity investing driven by fundamental, bottom-up research.
- 4 ENTRUST CAPITAL DIVERSIFIED FUND LTD – seeks consistent risk adjusted rates of return within different non-correlated investment strategies, thereby diversifying risk and reducing down-side exposure.
- 5 AMERICAN CORE REALTY FUND LLC – invests in high-quality core real estate properties nationwide, providing income durability and potential for long-term appreciation.
- 6 LEGAL & GENERAL COLLECTIVE INVESTMENT TRUSTS – seeks to match the risk and return characteristics of the S&P 400, 500, 600, and MSCI ACWI Index by investing the assets of the portfolio primarily in publicly traded U.S. equity securities.
- 7 GROSVENOR INSTITUTIONAL PARTNERS LP – invests substantially all assets in Grosvenor Institutional Partners Master Fund Ltd., which invests in “Portfolio Funds” which generally implemented “non-traditional” or “alternative” investment strategies.
- 8 GCM GROSVENOR LABOR IMPACT FEEDER FUND – seeks to originate and execute infrastructure projects that leverage the inclusion of union labor as a contributing factor to enabling attractive risk adjusted returns.
- 9 INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC – invests directly and indirectly in real estate and real estate-related assets to preserve and protect investors' capital, provide potential for capital appreciation, generate current income on invested capital in the range of 6% to 8 % per annum, and provide an average annual total return of approximately 10% per annum.
- 10 FORTRESS LENDING FUND II LP – invests primarily in senior secured loans across various differentiated lending sectors.
- 11 AFL-CIO BUILDING INVESTMENT TRUST – invests in commercial real estate development and acquisitions located throughout the United States of America.
- 12 MADISON CORE PROPERTY FUND LP – invests in real estate in the United States of America.
- 13 CK OPPORTUNITIES OFFSHORE FUND LP – seeks to generate superior risk adjusted returns while emphasizing the preservation of capital.
- 14 GROSVENOR REAL ESTATE SOLUTIONS I FEEDER FUND LP – targets exposure to opportunistic middle market real estate through economically efficient structures.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

Interest, dividends and realized gains and losses on the sale of investments are reported on the accrual basis. Realized and unrealized gains and losses are computed using investments' carry values for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the Plan year.

NOTE 6 - REHABILITATION PLAN AND FUNDING IMPROVEMENT PLAN

Under the Pension Protection Act of 2006, the Plan's actuary certified that the Plan was classified as being in critical status (Red Zone) for Plan years 2012 through 2015. On October 10, 2012, the Board of Trustees approved implementing the Plan's 2012 Rehabilitation Plan (Rehab Plan). The Rehab Plan was designed to enable the Plan to emerge from critical status by the end of the Rehabilitation Period which ends on December 31, 2024, based on reasonable assumptions. The Rehab Plan includes a Default Schedule and Alternative Schedules. The Schedules include benefit changes and contribution increases. The benefit changes were generally effective January 1, 2014 and the contribution increases are Supplemental Contributions which do not earn benefit credits. All of the collective bargaining parties are covered by one of the Alternative Schedules. In addition, the 2015 certification by the Plan's actuary notified the IRS that the Plan is not making scheduled progress in meeting the requirements of the rehabilitation plan.

Under the Pension Protection Act of 2006, the Plan's actuary certified that the Plan was classified as being in endangered status beginning January 1, 2016. A Funding Improvement Plan was adopted November 20, 2016, updated on December 20, 2018 and December 18, 2020.

As of January 1, 2022, the Plan was certified as being in neither critical nor endangered status, based on a funded percentage of 89.7%, no projected deficiency in the funding standard account for at least 10 years, and no projected insolvency for at least 30 years. The Plan's funding improvement period therefore came to a close as of December 31, 2021. For collective bargaining agreements expiring January 1, 2022 or later, the funding improvement plan no longer constrains the bargaining parties' actions with respect to a successor agreement.

NOTE 7 - PLAN AMENDMENTS

On December 17, 2021, effective January 1, 2021, the Plan was amended to implement a \$3,000 per month equalization contribution for pensioners approved to work under the 55/25 Rule, clarifies "employment" and other administrative rules.

On December 15, 2021, effective January 1, 2021, the Plan was amended to update both the 55/25 Rule and its funding improvement plan.

NOTE 8 - SECURITIES LENDING

Securities may be lent to broker-dealers, other institutions, or other persons to earn additional income. The Plan's Custodian, Comerica, has a very thorough selection process for selecting borrowers, which includes an inspection of the audited financial statements of each potential borrower. Lending limits are monitored on a daily basis by using systematic and internally-generated compliance reports. Comerica's securities lending agent performs its own credit review. Safeguards such as these minimize the Plan's risks in these types of transactions. The Plan's risks include the potential insolvency of the broker-dealer or borrower that could result in delays in recovering securities, and in capital losses. Additionally, losses could result from the reinvestment of collateral received on loaned securities in investments that default or do not perform well. Securities on loan total \$4,165,862 and \$6,195,894 as of December 31, 2022 and 2021, respectively.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
FORM 5500
SCHEDULE H - LINE 4
E.I.N. 95-6052257; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Sheet Metal Workers' Pension Plan of Southern
California, Arizona and Nevada
111 North Sepulveda Boulevard Suite 210
Manhattan Beach, California 90266

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2022 and reportable transactions for the year ended December 31, 2022 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 for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP
North Hollywood, California
August 23, 2023

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Short Term Investment Funds	Fair Value	Carry Value
12,605,370	MORGAN STANLEY BANK DEP PROGRAM	\$ 12,605,370	\$ 12,605,370
14,582,499	COMERICA SHORT TERM FUND	14,582,499	14,582,499
3	MORGAN STANLEY MONEY MARKET	3	3
TOTAL - SHORT TERM INVESTMENT FUNDS		\$ 27,187,872	\$ 27,187,872

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
\$ 5,860,000	UNITED STATES TREAS BDS PIDI	1.750	06/30/24	\$ 5,617,572	\$ 5,772,007
6,365,000	UNITED STATES TREAS BDS	1.500	10/31/24	6,033,829	6,193,823
265,000	UNITED STATES TREAS NTS	4.375	10/31/24	264,369	265,141
3,875,000	UNITED STATES TREAS BDS	2.250	12/31/24	3,715,776	3,770,992
11,380,000	UNITED STATES TREAS BDS	2.125	05/15/25	10,822,152	11,033,843
12,060,000	UNITED STATES TREAS BDS	2.750	08/31/25	11,602,082	11,916,791
3,290,000	UNITED STATES TREAS NTS	4.250	10/15/25	3,290,263	3,275,092
2,510,000	UNITED STATES TREAS BDS	3.000	10/31/25	2,426,266	2,425,443
3,130,000	UNITED STATES TREAS PIDI NTS	0.000	12/31/25	2,800,129	2,802,618
7,260,000	UNITED STATES TREAS	4.125	10/31/27	7,298,551	7,246,420
2,985,000	UNITED STATES TREAS NTS	4.000	10/31/29	2,992,940	2,976,138
6,185,000	UNITED STATES TREAS NTS	4.125	11/15/32	6,334,801	6,333,249
4,615,000	UNITED STATES TREAS BDS	4.000	11/15/42	4,547,944	4,651,740
5,075,000	UNITED STATES TREAS BDS	4.000	11/15/52	5,127,323	5,037,067
765,000	FEDERAL HOME LOAN BANKS SNR BDS	4.750	03/08/24	764,281	764,579
1,500,000	FEDERAL HOME LOAN BANKS SNR BDS	4.875	06/14/24	1,502,295	1,501,620
88,501	FEDERAL HOME LOAN MTG CORP	2.000	03/01/42	72,197	82,475
64,246	FNMA PASS-THRU I	3.000	02/01/51	56,753	67,825
333,398	FNMA PASS-THRU I MBS	4.000	06/01/52	313,181	335,743
231,874	FEDERAL NATL MTG ASSN	4.000	06/01/52	217,785	230,244
469,776	FEDERAL NATL MTG ASSN	3.500	09/01/52	427,515	459,081
400,000	GOVERNMENT NATL MTG ASSN GTD REM	2.500	03/20/43	292,424	379,563
62,646	FEDERAL NATL MTG ASSN CMO	1.750	07/25/50	49,350	54,018
338,199	GNMA CMO	3.500	04/20/51	300,208	313,680
190,729	FEDERAL NATL MTG ASSN CMO	3.500	03/25/60	176,380	202,709
320,000	UNIV CALIF REGTS MED CTR POOLED	3.006	05/15/50	211,327	320,000
TOTAL - GOVERNMENT DEBT SECURITIES				\$ 77,257,693	\$ 78,411,901

<u>Corporate Debt Securities</u>					
\$ 287,308	FIRSTKEY HOMES TRUST ABS	1.339	09/17/25	\$ 256,968	\$ 282,471
305,000	AVIS BUDGET RENTAL CAR FUNDING	2.360	03/20/26	284,024	308,562
415,000	PFS FING CORP ABS	0.710	04/15/26	390,528	415,003
80,000	CNH EQUIPMENT TRUST	5.420	07/15/26	80,307	80,000
325,000	GREATAMERICA LEASING RECEIVABLES	0.550	12/15/26	300,848	324,962
366,264	HOME PARTNERS OF AMERICA TRUST	1.901	12/17/26	316,746	366,256
Forward				\$ 1,629,421	\$ 1,777,254

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 1,629,421	\$ 1,777,254
\$ 105,000	AVIS BUDGET RENTAL CAR FUNDING	2.020	02/20/27	95,244	108,351
175,000	GLS AUTO RECEIVABLES ISSUER	1.940	10/15/27	162,158	174,962
50,000	VERIZON MASTER TRUST	5.230	11/22/27	50,294	49,991
525,000	HERTZ VEHICLE FINANCING LLC	1.680	12/27/27	457,520	524,918
180,000	CAPITAL ONE MULTI ASSET ABS	2.060	08/15/28	164,640	179,952
220,000	DRIVE AUTO RECEIVABLES TRUST	1.390	03/15/29	202,758	219,972
95,000	ENTERPRISE FLEET FINANCING	4.790	05/21/29	93,262	94,981
210,000	FORD CR FLOORPLAN MASTER OWNER	4.060	11/15/30	197,463	211,819
205,000	FORD CREDIT AUTO OWNER TRUST ABS	2.040	08/15/31	192,053	205,008
135,000	TOYOTA AUTO LOAN EXTENDED NOTE	2.560	11/25/31	130,128	135,341
26,555	CHASE	5.086	11/25/34	24,880	26,686
250,000	AMSR TRUST ABS	1.355	11/17/37	223,921	244,463
177,300	DOMINOS PIZZA MASTER ISSUER	3.151	04/25/51	141,650	178,651
80,831	NAVIENT PIRATE EDUCATION	0.840	05/15/69	69,951	68,504
425,000	ALLY FINL INC	3.050	06/05/23	420,185	422,021
295,000	SOUTHERN CO SR	2.950	07/01/23	292,141	294,860
340,000	DISCOVER BK NEW CASTLE DLE	4.200	08/08/23	337,776	357,751
140,000	BALL CORP SR NT	4.000	11/15/23	137,217	137,725
1,135,000	MICROSOFT CORP	3.625	12/15/23	1,122,299	1,129,416
160,000	NEXTERA ENERGY CAP HLDGS INC	2.940	03/21/24	155,822	159,990
90,000	QVC INC	4.850	04/01/24	83,250	96,186
95,000	STRYKER CORP	3.375	05/15/24	92,806	95,665
280,000	AMERIGAS PARTNERS LP	5.625	05/20/24	271,790	297,336
1,000,000	KEY BANK NA	0.433	06/14/24	973,900	977,080
200,000	DELL INTERNATIONAL LLC AND EM	4.000	07/15/24	196,204	199,118
80,000	WESTROCK CO	3.000	09/15/24	76,489	79,777
300,000	AIR LEASE CORP SR NT	3.250	03/01/25	284,484	306,629
170,000	METROPOLITAN LIFE GLOBAL FDG	2.800	03/21/25	163,101	169,849
330,000	MORGAN STANLEY FR	3.620	04/17/25	322,126	328,713
345,000	CITIGROUP INC	3.352	04/24/25	334,271	345,000
100,000	MARATHON PETE CORP	4.700	05/01/25	98,544	99,805
210,000	RANGE RESOURCES CORP	4.875	05/15/25	199,479	220,196
325,000	VERIZON COMMNS INC	5.706	05/15/25	327,577	325,000
755,000	3.7% 06/05/2025	3.700	06/05/25	734,728	771,774
110,000	PRECISION CASTPARTS	3.250	06/15/25	106,107	109,776
240,000	AMC NETWORKS INC	4.750	08/01/25	182,400	238,541
115,000	SYSCO	3.750	10/01/25	111,378	115,000
105,000	STRYKER CORP	3.375	11/01/25	101,363	104,869
1,600,000	WELLS FARGO & CO SR NT	2.146	02/11/26	1,491,040	1,520,192
60,000	EXPEDIA INC DEL SR NT	5.000	02/15/26	59,270	61,135
385,000	FIDELITY NATL INFORMATION SVCS	1.150	03/01/26	338,149	384,423
90,000	STRYKER CORP	3.500	03/15/26	86,478	89,413
200,000	BK OF AMERICA CORP FR	3.384	04/02/26	191,158	200,000
1,535,000	JPMORGAN CHASE & CO	2.083	04/22/26	1,424,219	1,485,680
160,000	ACE INA HLDG INC	3.350	05/03/26	153,214	160,442
275,000	PDC ENERGY INC	5.750	05/15/26	262,507	284,708
185,000	SVB FINANCIAL GROUP FXD-FRN ALT	4.000	05/15/26	122,104	185,000
	<u>Forward</u>			\$ 15,088,919	\$ 15,953,923

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 15,088,919	\$ 15,953,923
\$ 325,000	SAN DIEGO	2.500	05/15/26	301,327	323,944
190,000	IIP OPERATING PARTNERSHIP LP	5.500	05/25/26	168,426	203,775
90,000	DISH DBS CORP	7.750	07/01/26	72,738	94,448
100,000	FISERV INC	3.200	07/01/26	93,696	99,993
325,000	BALTIMORE GAS & ELECTRIC	2.400	08/15/26	300,157	305,269
115,000	CITIGROUP INC	5.610	09/29/26	115,317	115,000
248,000	JPMORGAN CHASE & CO	2.950	10/01/26	231,632	241,146
240,000	US BANCORP	5.727	10/21/26	244,548	240,000
245,000	GOLDMAN SACHS GROUP INC	3.850	01/26/27	233,196	250,000
100,000	QVC INC	4.750	02/15/27	70,671	103,000
160,000	GOLDMAN SACHS GROUP INC	1.431	03/09/27	140,309	160,000
97,000	AECOM	5.125	03/15/27	93,363	94,866
185,000	GOODYEAR TIRE	4.875	03/15/27	169,225	197,950
330,000	BMW US CAPITAL LLC PP	3.450	04/01/27	311,926	329,654
235,000	CINTAS CORP NO 2	3.700	04/01/27	226,857	234,098
70,000	CEDAR FAIR L P / CANADAS	5.375	04/15/27	66,739	72,462
305,000	JPMORGAN CHASE & CO	1.578	04/22/27	268,440	305,000
20,000	CONSTELLATION	3.500	05/09/27	18,758	19,953
165,000	KB HOME	6.875	06/15/27	165,982	195,302
260,000	DIGITAL RLTY TR LP	3.700	08/15/27	241,730	260,139
165,000	HASBRO INC	3.500	09/15/27	152,953	164,792
95,000	OLIN CORP COM PAR	5.125	09/15/27	89,775	98,285
20,000	WESTROCK CO	3.375	09/15/27	18,338	20,004
185,000	MPT OPER PARTNERSHIP	5.000	10/15/27	155,498	194,496
165,000	GOLDMAN SACHS GROUP INC	1.948	10/21/27	144,466	165,000
165,000	REPUBLIC	3.375	11/15/27	153,985	165,321
90,000	TELEFLEX INC	4.625	11/15/27	85,778	94,264
80,000	MPLX LP	4.250	12/01/27	75,716	79,858
90,000	SERVICE CORP	4.625	12/15/27	83,884	94,828
185,000	UNITED RENTALS	4.875	01/15/28	175,315	195,042
145,000	SILGAN HOLDINGS INC	4.125	02/01/28	134,148	144,145
115,000	TMOBILE USA INC	4.750	02/01/28	111,798	121,374
355,000	AMERICAN HOMES 4 RENT L P	4.250	02/15/28	328,805	400,216
140,000	EXPEDIA INC DEL	3.800	02/15/28	128,755	129,430
100,000	LAMAR MEDIA CORP	3.750	02/15/28	89,511	101,768
97,000	ASBURY AUTOMOTIVE GROUP	4.500	03/01/28	85,399	99,134
100,000	GRIFFON CORPORATION	5.750	03/01/28	91,500	99,203
190,000	WELLS FARGO & CO SR NT	3.526	03/24/28	176,172	190,000
75,000	DELL COMPUTER CORP SR DB	7.100	04/15/28	80,680	95,819
150,000	BK OF AMERICA CORP FR	3.705	04/24/28	139,011	152,255
235,000	HARRIS CORP	4.400	06/15/28	225,212	234,977
125,000	WISCONSIN	1.700	06/15/28	106,493	124,975
100,000	P G & E CORPORATION	5.000	07/01/28	91,250	104,257
270,000	HUNTING BANCSHARES INC	4.443	08/04/28	256,230	270,000
150,000	GROUP 1 AUTOMOTIVE INC PP	4.000	08/15/28	126,965	150,888
97,000	TENET HEALTHCARE CORP PP	6.125	10/01/28	86,846	92,838
	<u>Forward</u>			\$ 22,018,439	\$ 23,583,091

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 22,018,439	\$ 23,583,091
\$ 280,000	INVITATION HOMES OPERATING PARTN	2.300	11/15/28	231,988	279,944
50,000	NETFLIX COM INC	5.875	11/15/28	50,677	60,375
95,000	WASTE CONNECTIONS INC	4.250	12/01/28	90,996	94,859
150,000	H & E EQUIP SVCS INC PP	3.875	12/15/28	127,769	149,577
95,000	LAMAR MEDIA CORP	4.875	01/15/29	87,227	100,344
150,000	OUTFRONT MEDIA CAPITAL LLC	4.250	01/15/29	124,460	148,092
425,000	WELLTOWER INC	2.050	01/15/29	346,044	423,789
150,000	HOLOGIC INC PP	3.250	02/15/29	128,805	149,037
255,000	BANK NEW YORK MELLON CORP MEDIUM	3.850	04/26/29	237,224	254,753
200,000	VOLKSWAGN GROUP AMER FIN LLC PP	4.600	06/08/29	189,292	191,844
210,000	BK OF AMERICA CORP FR	2.087	06/14/29	177,080	210,000
235,739	AMERICAN AIRLS INC	4.100	07/15/29	192,332	233,087
140,000	CEDAR FAIR L P / CANADAS	5.250	07/15/29	125,727	145,019
365,000	LAS VEGAS SANDS CORP	3.900	08/08/29	309,776	363,949
195,000	WALT DISNEY CO	2.000	09/01/29	163,942	192,108
105,000	PAPA JOHNS INTL INC PP	3.875	09/15/29	87,675	98,590
105,000	WILLIS GROUP N AMERICA	2.950	09/15/29	88,519	104,148
250,000	BB&T BRH BKG & TR CO GLOBAL BK S	2.636	09/17/29	233,903	250,000
120,000	QORVO INC	4.375	10/15/29	106,109	128,638
50,000	SCOTTS MIRACLE GRO CO	4.500	10/15/29	40,500	52,264
430,000	BROADRIDGE FINL SOLUTIONS	2.900	12/01/29	365,165	431,812
140,000	DIAMONDBACK ENERGY INC	3.500	12/01/29	123,169	148,285
230,000	VERIZON COMMNS INC	4.016	12/03/29	215,945	264,150
115,000	HOST HOTELS & RESORTS L P	3.375	12/15/29	96,399	114,101
50,000	APACHE CORP	4.250	01/15/30	44,246	53,611
345,000	GLPS CAPITAL LP	4.000	01/15/30	302,154	374,740
80,000	OLIN CORP COM PAR	5.000	02/01/30	73,000	84,724
120,000	APPLE INC	1.650	05/11/30	98,563	119,155
105,000	DISCOVERY COMMUNICATIONS LLC	3.625	05/15/30	86,893	87,243
295,000	BK OF AMERICA CORP FR	3.194	07/23/30	254,387	295,000
90,000	HOST HOTELS & RESORTS L P	3.500	09/15/30	74,494	91,809
370,000	PACIFICORP	2.700	09/15/30	319,055	369,334
75,000	CENTRAL GARDEN & PET CO	4.125	10/15/30	61,465	76,476
190,000	WELLS FARGO & CO SR NT	2.879	10/30/30	161,975	155,994
438,000	GENERAL MTRS FINL CO INC	2.350	01/08/31	331,242	428,834
190,000	BK OF AMERICA CORP FR	2.496	02/13/31	154,873	190,000
45,000	NATIONAL FUEL GAS CO	2.950	03/01/31	35,376	46,049
90,000	SCOTTS MIRACLE GRO CO	4.000	04/01/31	68,755	89,323
100,000	INGLES MKTS INC PP	4.000	06/15/31	84,104	101,373
40,000	AMERICAN HOMES 4 RENT L P	2.375	07/15/31	30,958	39,518
155,000	NORDSTROM INC	4.250	08/01/31	110,841	159,140
155,000	ALEXANDRIA REAL ESTATE	3.375	08/15/31	135,769	154,781
145,000	INVITATION HOMES OPERATING PARTN	2.000	08/15/31	107,525	142,674
220,000	PUBLIC SVC CO OK	2.200	05/15/31	175,798	219,274
250,000	BRUNSWICK CORP	2.400	08/18/31	184,423	173,215
130,000	OCCIDENTAL	7.875	09/15/31	143,130	173,970
	<u>Forward</u>			\$ 28,998,188	\$ 31,798,093

**SHEET METAL WORKERS' PENSION PLAN OF
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FORM 5500

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E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 28,998,188	\$ 31,798,093
\$ 290,000	FLORIDA GAS TRANSMISSION CO PP	2.300	10/01/31	222,210	289,768
180,000	GMAC LLC SR GTD NT	8.000	11/01/31	186,547	247,467
235,000	ARIZONA PUB SVC CO	2.200	12/15/31	179,930	235,275
56,000	DICK SPORTING GOODS INC	3.150	01/15/32	43,871	45,959
190,000	GOLDMAN SACHS GROUP INC	1.992	01/27/32	144,951	190,000
235,000	ALTRIA GROUP INC	2.450	02/04/32	177,907	234,753
259,329	AMERICAN AIRLINES PASS THROUGH	3.150	02/15/32	215,044	259,408
130,000	PUGET ENERGY INC	4.224	03/15/32	115,757	130,000
145,000	DT MIDSTREAM INC PP	3.000	04/15/32	127,390	144,800
120,000	GOLDMAN SACHS GROUP INC	2.615	04/22/32	95,766	120,000
100,000	AEP TEX INC	4.700	05/15/32	96,211	99,843
190,000	AMEREN ILLINOIS COMPANY	3.850	09/01/32	177,105	189,671
295,000	CITIZENS FINL GROUP INC	2.638	09/30/32	219,781	293,596
100,000	MORGAN STANLEY FR	2.511	10/20/32	78,236	100,000
185,000	SOUTHERN CAL EDISON	5.950	11/01/32	196,442	183,796
135,000	CITIGROUP INC	2.520	11/03/32	105,069	114,996
80,000	TARGA RES CORP	4.200	02/01/33	69,086	79,852
5,000	GOLDMAN SACHS GROUP INC	3.102	02/24/33	4,074	5,000
160,000	ENTERGY LA LLC COLL TR MTG BOND	4.000	03/15/33	144,995	159,750
136,000	CNF SR DEB	6.700	05/01/34	120,401	165,063
115,000	FREEPORT MCMORAN COPPER & GOLD	5.400	11/14/34	108,593	139,323
115,000	WACHOVIA CORP NEW	5.500	08/01/35	112,080	126,061
140,000	ANHEUSER BUSCH COMPANIES LLC	4.700	02/01/36	132,602	165,631
65,000	EMBARQ CORP	7.995	06/01/36	30,225	73,093
173,000	DELL INTERNATIONAL LLC AND EM	8.100	07/15/36	194,599	225,949
195,000	MORGAN STANLEY FR	2.484	09/16/36	141,880	195,000
100,000	HOME DEPOT INC	5.875	12/16/36	107,474	129,545
50,000	WACHOVIA BANK	5.850	02/01/37	50,635	60,232
220,000	JOHNSON & JOHNSON	3.400	01/15/38	188,267	219,347
90,000	CVS CAREMARK CORP	4.780	03/25/38	82,276	88,213
51,000	KRAFT FOODS GROUP INC	6.875	01/26/39	55,850	74,763
185,000	CHENIERE CORPUS CHRISTI HLDGS LL	2.742	12/31/39	143,625	184,174
95,000	DUKE ENERGY CAROLINAS LLC	5.300	02/15/40	94,649	123,529
155,000	APACHE CORP NT	5.100	09/01/40	128,450	169,785
170,000	INTERCONTINENTALEXCHANGE GROUP	2.650	09/15/40	118,290	168,844
130,000	DELL INTERNATIONAL LLC AND EM	3.375	12/15/41	87,658	129,568
160,000	ANHEUSER BUSCH COS INC	6.500	05/01/42	162,733	207,240
235,000	WELLS FARGO & CO	5.606	01/15/44	228,244	296,506
160,000	CONNECTICUT LT & PWR PFD	4.300	04/15/44	138,298	175,598
105,000	ATMOS ENERGY CORP	4.125	10/15/44	86,326	109,102
125,000	SUNOCO LOGISTICS PARTNERS OPERAT	5.350	05/15/45	106,541	146,701
205,000	COLUMBIA PIPELINE GROUP INC	5.800	06/01/45	198,774	236,976
215,000	PUBLIC SERVICE ELEC & GAS	3.800	03/01/46	171,430	214,045
90,000	FORD MOTOR DEB DTD	7.400	11/01/46	87,750	123,806
210,000	PPL	3.950	06/01/47	171,530	207,879
215,000	PUBLIC SVC CO COLORADO	3.800	06/15/47	171,011	214,123
	<u>Forward</u>			\$ 35,018,751	\$ 39,292,123

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FORM 5500

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E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 35,018,751	\$ 39,292,123
\$ 35,000	KINDER MORGAN INC DEL	5.200	03/01/48	30,555	37,189
40,000	CONNECTICUT LT & PWR PFD	4.000	04/01/48	33,454	41,061
185,000	AAXA EQUITABLE HLDGS INC	5.000	04/20/48	163,042	184,458
160,000	WILLIS GROUP N AMERICA	3.875	09/15/49	114,309	174,421
50,000	ENTERPRISE PRODS OPER LLC	4.200	01/31/50	39,582	49,896
265,000	ARIZONA PUB SVC CO	3.350	05/15/50	175,229	263,981
220,000	PACIFIC GAS & ELEC	3.500	08/01/50	139,022	188,644
360,000	MISSISSIPPI POWER CO	3.100	07/30/51	231,077	356,162
265,000	APPLE INC	2.700	08/05/51	176,114	264,730
305,000	SOUTHERN CO GAS CAP	3.150	09/30/51	199,064	302,531
140,000	OHIO POWER COMPANY	2.900	10/01/51	91,924	139,329
210,000	THE WILLIAMS COMPANIES INC	3.500	10/15/51	144,079	209,683
285,000	SOUTHWESTERN ELEC	3.250	11/01/51	188,895	283,971
110,000	VIRGINIA ELEC & PWR CO	2.950	11/15/51	72,900	109,761
65,000	DICKS SPORTING GOODS INC	4.100	01/15/52	42,166	44,608
265,000	UNION PACIFIC	2.950	03/10/52	180,696	264,947
65,000	ALABAMA PWR CO	3.000	03/15/52	43,457	64,886
200,000	MARKEL CORP	3.450	05/07/52	136,050	198,868
185,000	ENTERGY LA LLC	4.750	09/15/52	167,521	183,995
70,000	NEVADA POWER CO	5.900	05/01/53	75,149	69,595
308,000	AT&T INC	3.500	09/15/53	207,706	277,264
370,000	MARATHON PETE CORP	5.000	09/15/54	311,004	327,944
360,000	AT&T INC	3.800	12/01/57	250,351	313,858
109,000	CALIFORNIA INST TECHNOLOGY	3.650	09/01/19	70,044	108,724
665,000	ROGERS COMMUNICATIONS INC	3.000	03/15/23	662,353	641,916
325,000	LLOYDS TSB GROUP PLC SPON ADR	4.050	08/16/23	322,784	324,912
200,000	DEUTSCHE BANK NY	0.962	11/08/23	192,416	200,000
310,000	ROYAL BK CDA VR	3.375	04/14/25	299,782	309,885
330,000	SKYMILES IP LIMITED DELTA AIR	4.500	10/20/25	322,090	345,410
230,000	CANADIAN IMP BK COMM SR COCO	1.250	06/22/26	202,149	229,678
210,000	SUMITOMO MITSUI FIN GRP INC FLT	0.930	01/14/27	205,596	210,000
200,000	BANCO SANTANDER SA	5.294	08/18/27	195,340	200,000
160,000	DEUTSCHE BK AG N Y SNR NPF GLBL	5.371	09/09/27	160,602	160,000
365,000	NATIONWIDE BLDG SOCIETY PP	1.340	02/16/28	342,410	365,000
120,000	B A T INTL FIN PLC	4.448	03/16/28	111,484	120,000
285,000	ROYAL BK SCOTLAND GROUP PLC	3.073	05/22/28	255,218	285,000
320,000	SUMITOMO MITSUI FIN GRP INC FLT	1.902	09/17/28	264,221	320,000
220,000	AERCAP IRELAND CAP DESIGNATED AC	3.000	10/29/28	184,686	219,600
295,000	HSBC HOLDINGS PLC FXD FRN SNR	3.973	05/22/30	258,951	308,041
105,000	MIZUHO FINANCIAL GROUP INC	3.261	05/22/30	90,972	105,000
175,000	WASTE CONNECTIONS INC	2.200	01/15/32	139,739	174,927
65,000	DEUTSCHE BANK NY FXD FRN SNR	3.035	05/28/32	49,440	65,000
285,000	MITSUBISHI UFJ FINANCIAL GROUP	2.309	07/20/32	220,448	285,000
140,000	JOHNSON CONTROLS INTERNATIONAL P	4.900	12/01/32	138,188	137,913
145,000	CHILE REP	2.550	07/27/33	113,371	144,871
121,000	WESTPAC BANKING CORP	3.020	11/18/36	90,464	121,000
	<u>Forward</u>			\$ 43,124,845	\$ 49,025,782

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 43,124,845	\$ 49,025,782
\$ 455,000	PETROLEOS MEXICANOS SR GLBL FL	6.750	09/21/47	290,167	456,110
50,000	FMG RES AUGUST 2006 PTY LTD	5.125	05/15/24	49,141	53,331
355,000	PANSONIC HOLDINGS PP	2.679	07/19/24	340,023	355,000
410,000	RELIANCE STD LIFE GLOBAL FDG II	2.500	10/30/24	387,827	409,311
27,000	EXPEDIA INC DEL PP	6.250	05/01/25	27,246	27,000
200,000	PROVIDENT FDG ASSOCS LP	6.375	06/15/25	174,000	202,434
113,000	AIRCASTLE LTD PP	5.250	08/11/25	108,765	123,116
250,000	CREDIT SUISSE GROUP SPON ADR	2.593	09/11/25	221,113	250,000
100,000	BERRY GLOBAL INC	4.500	02/15/26	95,533	101,720
125,000	CINEMARK USA INC PP	5.875	03/15/26	104,120	127,704
135,000	HANESBRANDS INC	4.875	05/15/26	120,632	144,616
415,000	MACQUARIE GROUP LIMITED SR PP	1.340	01/12/27	362,083	415,064
198,013	MILEAGE PLUS HLDINGS LLC	6.500	06/20/27	196,864	197,155
47,000	BERRY GLOBAL ESCROW CORPORATION	5.625	07/15/27	45,860	47,293
185,000	NEXSTAR ESCROW INC PP	5.625	07/15/27	169,712	195,099
160,000	VISTRA OPERATIONS CO LLC PP	5.000	07/31/27	148,112	163,307
145,000	DIRECTV FINANCING LLC	5.875	08/15/27	129,726	149,829
200,000	AMKOR TECHNOLOGY INC PP	6.625	09/15/27	197,924	212,660
100,000	FMG RES AUGUST 2006 PTY	4.500	09/15/27	92,250	104,330
140,000	ALLISON TRANSMISSION INC	4.750	10/01/27	129,822	145,718
250,000	BPCE S A SNR NPF PP	2.045	10/19/27	215,420	250,000
185,000	COMPASS MINERALS INTL INC PP	6.750	12/01/27	177,600	196,751
140,000	ATHENE GLOBAL FUNDING SR SEC	2.500	03/24/28	117,118	139,638
250,000	COOPERATIVE RABOBANK PP	3.649	04/06/28	230,663	250,000
110,000	SALESFORCE INC PP	3.700	04/11/28	105,711	109,973
185,000	BWX TECHNOLOGIES INC	4.125	06/30/28	166,269	187,771
305,000	SKYMILES IP LIMITED DELTA AIR	4.750	10/20/28	287,100	325,657
180,000	ATS AUTOMATION TOOLING SYS INC	4.125	12/15/28	155,297	184,234
190,000	SUMMIT MATLS LLC	5.250	01/15/29	176,896	199,177
150,000	AXALTA COATING SYS LLC	3.375	02/15/29	123,773	144,153
50,000	TOPBUILD CORP	3.625	03/15/29	40,996	50,394
195,000	VISTA OUTDOOR INC	4.500	03/15/29	143,177	197,506
200,000	COMISION FEDERAL DE ELECTRICIDAD	4.688	05/15/29	176,886	199,960
135,000	SIRIUS XM HOLDINGS INC COM	5.500	07/01/29	123,225	145,656
100,000	CLEAN HRABORS INC	5.125	07/15/29	92,774	108,312
175,000	BNP PARIBAS SNR NPF	3.052	01/13/31	143,969	176,804
265,000	COMISION FEDERAL DE ELECTRICIDAD	3.348	02/09/31	206,840	260,158
125,000	NRG ENERGY INC	3.625	02/15/31	95,088	120,973
300,000	SODEXO INC	2.718	04/16/31	240,147	300,000
295,000	SOCIETE GENERALE FR	3.337	01/21/33	233,130	295,105
265,686	BRITISH AIRWAYS PLC	2.900	03/15/35	216,740	268,640
280,000	BX TRUST	6.310	11/15/38	264,552	279,327
255,000	NIPPON LIFE INS CO	3.400	01/23/50	216,286	255,000
205,000	JP MORGAN CHASE COML MTG SECS	4.379	07/05/31	188,386	219,014
220,000	BX TRUST	5.260	02/15/36	209,107	220,000
	<u>Forward</u>			\$ 50,862,915	\$ 57,990,782

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 50,862,915	\$ 57,990,782
\$ 365,000	WELLS FARGO COMMERCIAL MORTGAGE	4.058	08/17/36	324,317	370,011
265,000	BX COMMERCIAL MORTGAGE TRUST	5.559	09/15/36	248,835	265,000
425,000	BX TRUST CMO	6.105	10/15/36	395,956	422,874
190,000	HUDSON YARD CMO	3.228	07/10/39	163,721	195,684
305,000	MANHATTAN WEST CMO	2.130	09/10/39	260,838	314,132
105,000	BX TRUST CMO	3.856	12/09/41	86,714	108,142
310,000	BX COMMERCIAL MORTGAGE TRUST	3.542	03/09/44	242,857	328,250
300,000	ARBOR MULTIFAMILY MORTGAGE CMO	2.513	06/15/54	243,501	308,997
180,000	ARBOR MULTIFAMILY MORTGAGE CMO	2.575	10/15/54	146,284	185,400
305,000	ARBOR MULTIFAMILY MORTGAGE CMO	3.293	02/15/55	263,352	313,772
	<u>TOTAL - CORPORATE DEBT SECURITIES</u>			<u>\$ 53,239,290</u>	<u>\$ 60,803,044</u>

No. of Shares	Common Stock		
119,619	AES CORP	\$ 3,440,242	\$ 1,645,120
16,806	ABBOTT LABS	1,845,131	1,573,430
9,871	ABBVIE INC	1,595,252	1,409,060
16,735	ACI WORLDWIDE INC	384,905	428,041
9,285	ACUSHNET HOLDINGS CORP	394,241	382,298
7,596	ADOBE SYS INC	2,556,282	2,449,848
7,203	ADVANCED MICRO DEVICES INC	466,538	457,121
16,379	AIRBNB INC COM CL A	1,400,405	2,391,739
3,975	AIR PRODUCTS & CHEMICAL INC	1,225,334	914,422
1,780	ALIGN TECHNOLOGY INC	375,402	471,362
8,691	ALLETE INC	560,656	521,007
8,685	BREAD FINANCIAL HOLDINGS INC	327,077	313,844
703	ALNYLAM PHARMACEUTICALS INC	167,068	145,897
33,846	ALPHABET INC CL C	3,003,156	2,934,985
17,840	ALPHABET INC CL A	1,574,023	1,669,436
14,902	ALTRA HLDGS INC	890,395	767,330
15,721	ALTRIA GROUP INC	718,607	755,436
59,840	AMAZON COM INC	5,026,560	7,911,098
16,112	AMERICAN EQUITY INVT LIFE HLDG	735,029	465,985
48,731	AMERICAN INTL GROUP INC	3,081,748	2,355,425
3,075	AMGEN INC	807,618	760,977
90,220	AMICUS THERAPEUTICS INC	1,101,586	1,202,281
7,311	AMPHENOL CORP CL A	556,660	391,190
40,291	APPLE INC	5,235,010	4,217,701
34,764	APPLIED MATLS INC	3,385,318	2,161,563
16,729	ARCONIC ROLLED PRODUCTS	353,986	502,737
9,926	ARES MANAGEMENT CORPORATION	679,335	726,715
14,648	ARISTA NETWORKS INC	1,777,535	1,037,363
18,991	ARROWHEAD PHARMACEUTICALS IN	770,275	606,514
	<u>Forward</u>	<u>\$ 44,435,374</u>	<u>\$ 41,569,925</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 44,435,374	\$ 41,569,925
3,947	ASHLAND INC	424,421	314,394
4,400	ASSURANT INC	550,264	572,462
8,631	ATKORE INTL GROUP INC	978,928	419,948
222	ATLASSIAN CORPORATION CL A	28,567	91,665
12,332	ATRICURE INC	547,294	574,716
9,249	AUTODESK INC	1,728,361	1,866,079
2,699	AUTOMATIC DATA PROCESSING INC	644,683	667,308
560	AUTOZONE INC	1,381,061	1,055,048
10,844	AVANOS MED INC	293,439	406,670
20,803	AVIENT CORPORATION	702,309	940,322
87,591	BANK OF AMERICA CORP	2,901,014	1,712,500
12,941	BARNES GROUP INC	528,640	555,006
47,996	BAXTER INTL INC	2,446,356	3,438,552
3,826	BERKSHIRE HATHAWAY INC CL B	1,181,851	1,155,389
14,808	BERRY PLASTICS GROUP INC	894,847	777,956
8,096	BIOMARIN PHARMACEUTICAL INC	837,855	736,913
10,075	BLACK HILLS CORP	708,676	662,907
6,640	BLACKLINE INC	446,673	592,730
1,701	BLACKROCK INC	1,205,380	1,033,719
2,958	BLACKSTONE GROUP INC COM	219,454	191,145
47,460	BRISTOL MYERS SQUIBB CO	3,414,747	2,219,603
15,237	CIGNA CORP	5,048,628	2,660,260
61,715	CSX CORP	1,911,931	834,378
42,373	CNX RES CORP	713,561	489,768
7,126	CVS/CAREMARK CORP	664,072	757,851
1,896	CACI INTL INC CL A	569,919	511,186
1,043	CAPITAL ONE FINL CORP GLBL FLT	96,957	169,055
10,165	CATERPILLAR INC	2,435,127	1,960,926
37,731	CENTENE CORP	3,094,319	2,246,169
45,599	CHAMPIONX CORPORATION	1,321,915	813,277
2,075	CHENIERE ENERGY INC	311,167	357,763
20,238	CHEVRON CORPORATION	3,632,519	2,361,642
212	CHIPOTLE MEXICAN GRILL INC CL A	294,148	172,494
3,334	CHOICE HOTELS INTL INC	375,542	360,014
6,037	CINCINNATI FINANCIAL CORP	618,128	738,574
7,102	CIRRUS LOGIC INC	528,957	567,599
92,231	CISCO SYS INC	4,393,885	3,917,424
47,828	CITIGROUP INC	2,163,260	2,046,142
31,705	CITIZENS FINL GROUP INC	1,248,226	884,349
19,245	COCA COLA CO	1,224,174	1,185,670
9,718	COGNEX CORP	457,815	513,119
5,672	COGNIZANT TECHNOLOGY SOLUTIONS	324,382	500,135
5,749	COLUMBIA SPORTSWEAR CO	503,497	424,930
15,496	COMCAST CORP CL A	541,895	624,742
3,015	CONCENTRIX CORPORATION COM	401,477	337,622
	<u>Forward</u>	\$ 99,375,695	\$ 86,990,046

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 99,375,695	\$ 86,990,046
9,376	CONOCOPHILLIPS	1,106,368	932,834
106,586	CORNING INCORPORATED	3,404,357	3,334,124
2,665	COUPANG INC CL A	39,202	56,096
3,594	CRACKERS BARREL OLD CTRY STORE	340,496	473,321
3,914	DECKERS OUTDOOR CORP	1,562,312	1,262,015
3,671	DEERE & CO	1,573,978	1,273,913
9,628	DELEK US HLDGS INC NEW	259,956	144,903
14,227	DEVON ENERGY CORPORATION	875,103	400,031
1,683	DEXCOM INC	190,583	59,099
6,945	DIODES INC	528,792	506,017
11,219	DOCUSIGN INC	621,757	1,286,026
10,430	DOLBY LABORATORIES INC CL A	735,732	575,057
14,043	DOMINION ENERGY INC PERP GLBL	861,117	1,135,845
17,127	EAST WEST BANCORP INC	1,128,669	838,935
8,539	EMCOR GROUP INC	1,264,711	590,155
530	EMPHASE ENERGY INC	140,429	86,463
12,700	ENTEGRIS INC	832,993	456,896
671	EQUIFAX INC	130,416	190,522
9,933	ETSY INC	1,189,775	730,047
2,114	EXACT SCIENCES CORP	104,664	191,641
44,962	EXELIXIS INC	721,190	967,185
38,177	FMC CORP	4,764,490	3,224,219
86,638	F N B CORP PA	1,130,626	876,865
15,559	FASTENAL CO	736,252	783,478
15,282	FIDELITY NATL INFORMATION SVCS COM	1,036,884	1,330,085
24,058	FIRST FINL BANCORP	582,925	416,622
14,021	FIRST INTST BANCSYSTEM INC CL A	541,912	391,363
101,661	FIRSTENERGY CORP	4,263,662	3,224,328
13,485	FLOWERS FOODS INC	387,559	367,261
20,308	FORTINET INC	992,858	420,820
142,853	FREEPORT MCMORAN COPPER & GOLD B	5,428,414	3,224,455
8,091	FULLER H B CO	579,477	451,143
3,738	GARTNER INC CL A	1,256,491	672,349
9,975	GITLAB INC CLASS A COM	453,264	631,736
12,185	GODADDY INC CLASS A	911,682	925,774
8,958	GRACO INC	602,515	408,486
3,086	GROUP 1 AUTOMOTIVE INC	556,622	484,188
9,795	GUARDANT HEALTH INC	266,424	570,291
10,347	H & E EQUIP SVCS INC	469,754	319,679
3,165	HCA HLDGS INC COM	759,473	591,615
26,957	HANCOCK HLDG CO	1,304,449	908,382
3,957	HANOVER INS GROUP INC	534,709	474,099
10,728	HARLEY DAVIDSON INC	446,285	518,435
3,922	HENRY JACK & ASSOC INC	688,546	634,943
32,713	HOPE BANCORP INC	419,054	495,290
2,671	HUBSPOT INC	772,266	1,064,966
6,344	HUMANA INC	3,249,333	1,276,361
	<u>Forward</u>	\$ 150,124,221	\$ 127,168,404

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 150,124,221	\$ 127,168,404
19,290	HUNTSMAN CORP	530,089	512,819
18,572	HYATT HOTELS CORP CL A	1,679,837	1,264,385
12,674	IRHYTHM TECHNOLOGIES INC	1,187,174	1,109,460
10,239	ITT INC	830,383	755,209
6,421	ILLUMINA INC	1,298,326	1,610,636
6,328	INARI MEDICAL INC COM	402,208	447,242
7,529	INSPERITY INC	855,294	674,330
11,281	INTEGRA LIFESCIENCES HLDGS	632,526	619,297
6,427	INTEGER HLDGS CORP	439,992	487,059
4,904	IBM CORP	690,925	668,284
993	INTUIT INC	386,495	551,867
1,306	INTUITIVE SURGICAL INC	346,547	122,936
3,980	J & J SNACK FOODS	595,846	571,938
22,152	JPMORGAN CHASE & CO	2,970,583	1,473,632
6,626	JACOBS ENGINEERING GROUP INC	795,584	885,719
7,587	JOHNSON & JOHNSON	1,340,244	1,339,552
11,690	KBR INC	617,232	349,661
2,921	KARUNA THERAPEUTICS INC	573,977	488,769
12,558	KB HOME	399,972	432,857
2,433	KEMPER CORP DEL	119,704	169,824
5,736	KIRBY CORP	369,112	303,759
542	LAM RESH CORP	227,803	218,368
12,475	LATTICE SEMICONDUCTOR CORP	809,378	688,400
533	ESTEE LAUDER COMPANIES	132,243	121,747
8,639	LEONARDO DRS INC COM	110,406	111,331
3,692	LILLY ELI & CO	1,350,681	1,157,922
2,757	LITHIA MTRS INC	564,468	815,944
12,985	LOUISIANA PAC CORP	768,712	508,961
30,327	LOWES COMPANIES INC COS INC	6,042,351	3,732,567
390	MSCI INC CL A	181,416	99,038
12,878	MADDEN STEVEN LTD	411,581	418,764
39,475	MAGNOLIA OIL GAS CORP	925,689	733,295
34,068	MARATHON PETE CORP	3,965,175	1,336,039
3,504	MARRIOTT INTL INC NEW CL A	521,711	601,811
14,561	MASTEC INC	1,242,490	888,531
6,063	MASTERCARD INC	2,108,287	1,993,443
9,050	MATADOR RES CO	518,022	474,074
3,273	MCKESSON CORP	1,227,768	574,060
346	MERCADOLIBRE INC	292,799	413,752
10,515	MERCK & CO INC	1,166,639	943,220
6,128	MERITAGE HOMES CORP	565,002	541,947
44,611	METLIFE INC	3,228,498	1,729,514
5,232	METROPOLITAN BK HLDG CORP	306,961	411,739
27,535	MICROSOFT CORP	6,603,444	5,507,236
12,050	MIRATI THERAPEUTICS INC	545,986	961,429
6,148	MOHAWK INDS INC	628,449	579,694
4,150	MOLINA HEALTHCARE INC	1,370,413	741,074
3,509	MONGODB INC	690,712	1,307,024
5,292	MONSTER BEVERAGE CORP NEW	537,297	417,368
33,265	MORGAN STANLEY	2,828,190	1,281,551
15,087	MURPHY OIL CORP	648,892	534,656
10,090	NCR CORP NEW	236,207	370,248
	<u>Forward</u>	\$ 207,943,941	\$ 172,222,386

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 207,943,941	\$ 172,222,386
9,062	NETFLIX COM INC	2,672,203	3,229,976
13,579	NETSCOUT SYSTEMS INC	441,453	359,204
6,922	NEUROCRINE BIOSCIENCES INC	826,764	730,160
23,401	NEW YORK TIMES CO CLASS A	759,596	870,086
5,346	NEXSTAR MEDIA GROUP INC	935,710	897,482
8,480	NIKE INC CL B	992,245	696,778
3,988	NORDSON CORP	948,027	427,695
3,408	NORFOLK SOUTHERN CORP	839,799	812,252
3,561	NVIDIA CORP	520,405	543,383
7,338	NUVASIVE INC	302,619	416,572
12,162	OGE NEERGY CORP	481,007	492,129
12,305	ORACLE CORPORATION	1,005,811	992,379
10,243	OUTSET MEDICAL INC COM	264,474	449,561
296,867	P G & E CORPORATION	4,827,057	3,242,626
43,200	PATTERSON UTI ENERGY INC	727,488	365,125
7,825	PAYCHEX INC	904,257	927,366
3,692	PAYCOM SOFTWARE INC	1,145,665	1,230,465
15,539	PAYPAL HLDGS INC	1,106,688	1,513,911
9,494	PERFORMANCE FOOD GROUP CO	554,355	454,386
20,996	PFIZER INC	1,075,835	1,050,858
47,369	PHILIP MORRIS INTL INC	4,794,216	3,869,029
16,585	POWER INTEGRATIONS INC	1,189,476	1,048,433
9,758	PROGRESSIVE CORP	1,265,710	1,091,484
24,830	PUBMATIC INC COM CL A	318,072	867,822
25,057	QUALCOMM INC	2,754,767	2,381,813
261,211	QURATE RETAIL INC	425,774	2,575,227
1,324	RH	353,760	650,277
24,647	RPT REALTY	247,456	198,761
35,054	RAYTHEON TECHNOLOGIES CORP	3,537,650	2,232,472
9,238	REGAL BELOIT CORPO WISCONSIN	1,108,375	1,175,084
1,556	REGENERON PHARMACEUTICALS INC	1,122,638	873,361
1,047	ROCKWELL AUTOMATION INC	269,676	203,768
1,453	SVB FINANCIAL GROUP	334,393	751,658
992	SAIA INC COM	208,003	181,424
15,979	SALESFORCE INC	2,118,656	2,445,475
8,247	SANDY SPRING BANCORP INC	290,542	264,911
13,428	SCHWAB CHARLES CORP	1,118,015	768,097
1,382	SEAGEN INC	177,601	195,190
6,006	SELECTIVE INSURANCE GROUP INC	532,192	406,191
5,664	SERVICE CORP INTERNATL	391,609	303,772
5,429	SERVICENOW INC	2,107,918	1,623,937
1,353	SHERWIN WILLIAMS CO	321,107	167,739
5,312	SHOCKWAVE MED INC	1,092,200	560,828
13,999	SMITH A O CORP	801,303	734,038
85,911	SOUTHWEST AIRLINES CO	2,892,623	3,531,729
6,267	SOUTHWEST GAS CORP	387,802	435,556
11,343	SPRINGWORKS THERAPEUTICS INC	295,031	802,667
11,314	STARBUCKS CORP	1,122,349	842,623
8,555	STEWART INFO SVCS CORP	365,555	520,886
17,422	STIFEL FINANCIAL CORP	1,016,922	875,781
33,779	SUMMIT HOTEL PPTYS INC COM	243,884	298,586
14,390	SUMMIT MATLS INC CL A	408,532	331,717
	<u>Forward</u>	\$ 262,889,206	\$ 225,135,116

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 262,889,206	\$ 225,135,116
1,779	SYNOPTICS INC	568,017	221,702
19,248	SYNOVUS FINL CORP	722,762	699,203
4,951	SYNNEX CORP	468,909	440,411
36,281	TTM TECHNOLOGIES	547,117	470,958
7,230	TAPESTRY INC	275,318	297,684
7,321	TARGET CORP	1,091,122	1,513,207
68,007	TERADATA CORP DEL	2,289,116	2,168,905
5,178	TESLA MTRS INC	637,826	912,662
10,295	TEXAS INSTRS INC	1,700,940	1,576,962
5,079	TEXAS ROADHOUSE INC	461,935	399,349
3,580	THE TRADE DESK INC	160,491	194,761
3,065	THERMO FISHER SCIENTIFIC	1,687,865	1,550,542
3,029	TOPBUILD CORP	474,008	478,533
2,811	TYLER TECHNOLOGIES INC	906,295	1,005,381
49,060	UMPQUA HLDGS CORP	875,721	744,369
3,272	UNIFIRST CORP MASS	631,463	598,387
7,422	UNION PACIFIC CORP	1,536,874	998,928
9,689	UNITED PARCEL SERVICE	1,684,336	1,901,061
2,591	UNITED RENTALS INC	920,893	787,875
5,595	UNITEDHEALTH GROUP INC	2,966,357	2,369,550
72,972	VALLEY NATL BANCORP	825,313	760,055
10,563	VERACYTE INC	250,660	257,225
128,832	VERIZON COMMNS INC	5,075,981	6,661,414
2,486	VERISK ANALYTICS INC	438,580	455,401
31,307	VIAVI SOLUTIONS INC	329,037	435,177
9,434	VISA INC	1,960,008	1,700,096
14,387	VISHAY INTERTECHNOLOGY	310,328	277,977
25,430	WEBSTER FINL CORP WATERBURY CONN	1,203,856	1,067,462
85,851	WELLS FARGO & CO & CO NEW	3,544,788	2,526,632
14,449	WERNER ENTERPRISE	581,717	587,636
8,742	WESCO INTERNATIONAL	1,094,498	579,044
12,528	WESTERN ALLIANCE	746,168	717,400
111,090	WILLIAMS CO	3,654,861	2,411,785
7,162	ZOETIS INC	1,049,591	1,089,350
22,582	ZURN ELKAY WATER SOLUTIONS	477,609	532,825
1,850	EPAM SYS INC	606,319	608,910
2,104	ARCELORMITTAL SA LUXEMBOURG	55,183	46,473
213,473	BARRICK GOLD CORP	3,667,466	4,423,698
231	BIONTECH SE SPONSORED ADS	34,701	51,897
2,522	BROOKFIELD CORP CL A LTD	79,342	123,096
630	BROOKFIELD ASSET MANAGEMENT	18,062	28,326
2,513	CANADIAN NATL RAILWAY	298,745	306,773
7,993	CANADIAN NATURAL RESOURCES	443,851	383,752
1,104	CANADIAN PACIFIC RAILWAY LIMITED	82,347	89,227
8,173	CENOVUS ENERGY INC	158,638	111,522
4,275	ENTAIN PLC UNSPON ADS ECH REP	67,955	88,101
4,980	GLAXOSMITHKLINE PLC ADR	174,997	210,487
5,529	RITCHIE BROS AUCTIONEERS	319,742	360,862
764	SHELL PLC SPON ADS	43,510	43,082
4,267	SHOPIFY INC	148,108	332,123
1,895	TC ENERGY CORPORATION COM	75,535	97,130
1,458	TORONTO DOMINION BK	94,420	107,825
	<u>Forward</u>	\$ 311,408,487	\$ 271,938,309

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 311,408,487	\$ 271,938,309
35,353	TRICON RESIDENTIAL INC COM NPV	272,572	320,491
15,448	ADIENT PLC	535,891	514,494
339	AON PLC SHS CL A	101,747	112,237
3,238	AXIS CAPITAL HOLDINGS LTD	175,402	176,998
9,907	THE BANK OF N.T. BUTTERFIELD & SON	295,328	320,037
6,151	ACCENTURE PLC CL A	1,641,333	1,420,933
11,452	ESSENT GROUP LTD	445,254	493,309
7,843	GRAB HOLDINGS LIMITED CLASS A	25,254	29,914
2,341	ICON PLC	454,739	500,932
48,591	INVESCO LTD	874,152	1,115,225
349	LINDE PLC	113,837	104,067
5,732	NOVOCURE LTD	420,442	459,575
2,579	PAGSEGURO DIGITAL LTD-CL A	22,540	82,535
267,540	TECHNIPFMC PLC	3,261,313	3,189,211
3,133	TRANE TECHNOLOGIES PLC	526,626	563,907
1,174	XP INC - CLASS A	18,009	39,627
17,932	JFROG LTD	382,490	394,302
2,667	TOWER SEMICONDUCTOR LTD	115,214	77,530
1,201	ASML HOLDING N V	656,226	675,463
917	YANDEX NV-A	17,368	79,540
10,223	ROYAL CARIBBEAN CRUISES LTD	505,323	774,541
38,450	FLEX LTD	825,137	632,089
56,506	COSAN SA ADS	737,968	720,926
4,820	CREDITCORP LTD ADR	653,881	646,251
2,184	GLOBANT SA	367,261	381,095
2,838	ABB LTD SPON ADR	86,445	97,361
9,001	AIA GROUP LTD	400,409	389,765
578	ADIDAS AG SPONSORED ADR	39,313	90,618
22,271	AENA SME S.A.	278,811	369,088
4,686	ADYEN NV ADR	64,433	135,660
11,647	AIR LIQUIDE ADR	329,156	337,840
13,588	AIRBUS GROUP ADR	402,490	426,226
3,081	AJINOMOTO INC ADR	94,128	103,389
15,762	AKZO NOBEL NV ADR	350,799	458,312
317	ALIBABA GROUP HLDG LTD ADR	27,925	39,753
167,045	ALSTOM ADR	406,922	472,796
9,669	AMADEUS IT HLDG S A ADR	500,999	674,339
4,558	ANHEUSER BUSCH INBEV SA/NV ADR	273,662	233,639
2,989	ARGENX SE ADR	1,132,323	731,976
8,387	ASTRAZENECA PLC SPON ADR	568,639	526,910
12,364	AXA SA ONE ADR REPRESENTS 1/2	343,806	325,806
7,648	BP PLC SPON ADR	267,145	223,388
5,119	BNP PARIBAS ADR	145,462	131,936
8,351	BANCO BRADESCO SPONS ADR	24,051	24,318
45,084	BARCLAYS PLC ADR	351,655	407,013
15,075	BAYER AG SPONSORED ADR	194,377	223,649
130	BEIGENE LTD ADR	28,592	44,584
5,183	BRITISH AMERN TOB PLC SPONSORED	207,216	183,824
1,280	CRH PLC ADR	50,931	51,497
1,307	CSL LTD - SPONSORED ADR	127,527	147,869
27,982	CAIXABANK ADR	36,544	26,833
51,790	CARREFOUR SA SPONSORED ADR	172,875	200,366
3,525	CELLNEX TELECOM S.A.U ADR	58,153	105,689
	<u>Forward</u>	\$ 331,818,582	\$ 292,947,982

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 331,818,582	\$ 292,947,982
1,747	CHINA MERCHANTS BK CO LTD ADR	48,851	69,164
9,978	COMPAGNIE FINANCIERE RICHEMONT A	129,305	97,931
15,197	COMPASS GROUP PLC ADR	350,534	335,590
1,256	DBS GROUP HLDGS LTD SPONSORED	127,061	121,859
10,551	DAIICHI SANKYO CO LTD ADR	339,848	263,472
42,437	DANONE SPONSORED ADR	445,928	516,261
17,568	DEUTSCHE TELEKOM AGSPON ADR ONE	349,445	344,207
5,736	DIAGEO PLC SPNSRD ADR NEW	1,022,098	1,038,380
1,692	DSV AS ADR	133,132	191,864
2,663	ENN ENERGY HLDGS LTD ADR	149,581	167,375
2,986	ENENRED SA UNSP ADR	81,073	77,905
108,015	ENEL SOCIETA PER AZIONI ADR	579,825	788,817
1,895	EQUINOR ASA ADR	67,860	63,732
995	ESSILOR INTL ADR	89,838	102,789
1,050	EVOLUTION GAMING GROUP AB ADR	102,325	140,794
2,447	EXPERIAN GROUP LTD ADR	82,802	110,941
32,295	FANUC LTD ADR	485,491	568,915
2,071	FLUTTER ENTERTAINMENT PLC ADR	141,236	116,053
6,336	FORTESCUE METALS GROUP LTD ADR	176,255	185,117
2,894	FUJITSU LTD ADR	77,273	83,463
2,151	GALAXY ENTMT GROUP LTD ADR	71,103	65,606
7,484	GAZPROM PJSC SPON ADR SPONSORED	8,232	73,560
1,118	GIVAUDAN SA ADR	68,467	104,038
223	GRUPO AEROPORTUARIO DEL PACIFICO	32,070	38,542
3,258	HDFC BANK LTD ADR	222,880	227,145
6,549	HEIDELBERGCEMENT AG ADR	74,482	94,669
542	HERMES INTL SCA UNSPONSORED ADR	83,586	88,596
11,219	HEXAGON AB UNSP ADR	117,362	167,256
1,452	HONG KONG EXCHANGES & CLEARING L	62,731	82,905
652	HOYA CORP SPONSORED ADR	62,781	99,444
3,653	IBERDROLA S A SPONSORED ADR	170,449	163,688
7,015	ICICI BANK LTD SPON ADR	153,558	144,516
29,102	INDUSTRIA DE DISENO TEXTIL INDIT	385,922	362,027
4,383	INFOSYS TECHNOLOGIES SP ADR	78,938	102,896
30,076	ING GROEP NV ADR	366,025	358,913
2,405	INPEX HLDGS INC ADR	25,445	27,080
12,102	ITAU UNIBANCO BANCO MULTIPLO SA	57,000	69,538
724	JD COM INC ADR	40,638	52,162
1,739	KBC GROUP NV ADR	55,752	79,354
2,190	KERING S A ADR	111,138	162,543
848	KINGSPAN GROUP ADR	45,776	54,003
15,974	KONINKLIJKE (ROYAL) PHILIPS ELECTRONICS	239,450	389,514
3,062	LVMH MOET HENNESSY LOUIS VUITTON	444,370	470,293
105	LI NING CO LTD ADR	22,786	22,844
2,624	LONDON STK EXCHANGE GROUP ADR	56,311	64,074
1,438	LONZA GROUP AG UNSPON ADR	70,423	109,461
4,247	M3, INC. ADR	57,585	117,159
443	MACQUARIE BK LTD ADR	50,158	65,075
1,144	MTU AERO ENGINES HLDGS AG ADR	123,436	116,365
19,166	MURATA MFG CO LTD ADR	239,249	332,763
4,645	NESTE OYJ ADR	106,635	115,387
7,650	NESTLE SA SPONSORED ADR REPSTG	885,885	935,893
848	NETEASE.COM INC ADR	61,590	82,841
	<u>Forward</u>	\$ 341,450,556	\$ 303,772,761

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 341,450,556	\$ 303,772,761
459	NICE SYSTEMS LTD SPON ADR EACH	88,266	122,431
3,219	NIDEC CORP ADR SPONSORED ADR	41,712	88,807
55,640	NINTENDO CO LTD ADR	583,218	603,225
5,042	NOVARTIS A G ADR	457,410	419,480
3,217	NOVO NORDISK A S ADR	435,389	356,071
4,961	OLYMPUS CORP SPON ADR	88,435	105,120
1,842	ORSTED A/S ADR	55,630	83,582
7,106	PT BK MANDIRI PERSERO TBK ADR	90,609	80,369
5,181	PT ASTRA INTL TBK ADR	37,940	39,790
5,390	PT BK CENT ASIA TBK ADR	74,010	71,633
6,417	PERNOD RICARD S A ADR	251,681	285,528
3,856	PING AN INS GROUP CO CHINA LTD	51,034	55,916
24,092	PRUDENTIAL PLC ADR	662,048	718,602
5,935	RWE AKTIENGESELLSCHAFT-SP ADR	263,437	225,557
42,528	RECKITT BENCKISER GROUP PLC	588,715	672,100
31,651	RECRUIT HOLDINGS CO LTD ADR	200,382	324,822
13,051	RELX PLC ADR	361,774	391,906
2,830	RENTOKIL INITIAL PLC SPON ADR	87,192	113,834
2,735	RIO TINTO PLC ADR	194,732	164,106
10,893	ROCHE HLDG LTD SPON ADR	427,528	507,760
633,974	ROLLS-ROYCE GROUP PLC SPONSORED	710,685	1,019,701
3,495	ROYAL DSM N V KONINKLIJKE DSM	115,188	183,540
5,420	RYANAIR HLDGS PLC SPON ADR	405,199	562,032
5,845	SMC CORPORATION ADR	123,107	169,874
7,385	SAFRAN S A ADR	230,382	240,099
6,900	SANDS CHINA LTD UNSPONSORED ADR	228,970	158,803
7,715	SANOFI-AVENTIS	373,637	391,987
5,712	SAP AG SPONSORED ADR	589,421	790,417
2,169	SBERBANK RUSSIA ADR	1,128	43,634
2,825	SCHNEIDER ELEC SA ADR	78,823	96,686
2,484	SEA LTD ADR	129,243	438,638
2,189	SEVEN & I HLDGS CO LTD ADR	46,950	40,584
3,442	SHIN ETSU CHEM CO LTD ADR	105,814	149,472
524	SHISEIDO LTD ADR	25,699	34,826
515	SIEMENS AG ADR	35,627	25,570
3,422	SIEMENS HEALTHINEERS AG ADR	85,331	93,421
6,633	SIKA AG ADR	158,940	227,830
1,564	SONY CORP AMERN SH NEW ADR	119,302	187,193
1,336	SONOVA HLDG AG ADR	63,334	110,137
2,179	STMICROELECTRONICS NV ADR	77,507	106,504
28,749	SUMITOMO MITSUI FIN GRP INC FLT	230,567	197,300
11,497	SWEDBANK A B ADR	195,633	214,987
5,378	TAIWAN SEMICONDUCTOR SPON ADR	400,607	610,542
24,673	TAKEDA PHARMACEUTICAL CO ADR	384,899	355,791
681	TECHTRONIC INDS LTD SPON ADR	37,998	66,927
2,973	TENCENT HLDGS LTD ADR	127,224	159,648
2,564	TOKYO ELECTRON LTD ADR	188,882	244,334
5,659	TOTAL SE	351,311	301,096
7,149	TREASURY WINE ESTATES LTD ADR	65,985	59,015
95,588	UNICREDIT SPA ADR	676,954	562,404
8,311	UNILEVER PLC-SPONSORED ADR	418,459	416,393
17,174	VALE S A ADR	291,443	220,750
10,358	VALEO ADR	92,311	147,281
9,792	VINCI S A ADR	243,733	260,175
	<u>Forward</u>	\$ 353,901,991	\$ 318,090,991

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

<u>No. of Shares</u>	<u>Common Stock (Continued)</u>	<u>Fair Value</u>	<u>Carry Value</u>
	<u>Forwarded</u>	\$ 353,901,991	\$ 318,090,991
4,616	WOODSIDE ENERGY GROUP LTD	111,753	105,328
1,668	WORLDLINE ADR	32,514	48,749
5,404	WUXI BIOLOGICS CAYMAN INC ADR	82,876	119,495
1,942	ZTO EXPRESS CAYMAN INC SPONSORED	52,182	52,431
3,630	ZURICH INS GROUP LTD SPONSORED	173,536	162,973
27,055	AIA GROUP LTD	1,203,542	818,627
16,369	ALIBABA GROUP HLDG LTD ADR	1,441,945	1,008,962
27,966	CHINA MERCHANTS BK CO LTD ADR	782,013	488,846
8,390	ENN ENERGY HLDGS LTD ADR	471,266	388,121
12,926	GRUPO FINANCIERO BANORTE S A B D	465,116	519,518
15,263	HDFC BANK LTD ADR	1,044,142	924,028
71,047	ICICI BANK LTD SPON ADR	1,555,219	1,624,461
13,341	JD COM INC ADR	748,830	485,279
22,441	MEITUAN DIANPING ADR	1,004,616	678,176
7,286	MINTH GRP ADR	389,145	282,428
61,560	PT BK RAKYAT ADR TO PUR SHS B	976,711	881,539
17,916	PT TELEKOMUNIKASI ADR	427,297	505,505
67,751	PING AN INS GROUP CO CHINA LTD	896,684	560,978
3,143	SEA LTD ADR	163,530	145,010
40,526	TAIWAN SEMICONDUCTOR SPON ADR	3,018,782	2,481,849
63,935	TENCENT HLDGS LTD ADR	2,735,970	1,637,490
16,516	WALMART DE MEXICO SA SP ADR	583,775	619,845
118,552	WEG SA SPONSORED ADR	864,718	786,000
30,349	WUXI BIOLOGICS CAYMAN INC ADR	465,432	296,206
13,046	XINYI SOLAR HLDGS LTD	288,848	251,005
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 373,882,433</u>	<u>\$ 333,963,840</u>
	<u>Mutual Funds</u>		
2,380,816	CHAMPLAIN SMALL COMPANY FUND	\$ 26,569,902	\$ 27,846,534
2,682,521	LAZARD EMERGING MARKETS PORT	39,084,336	47,739,593
1,935,271	MARTIN CURRIE EMERGING MARKETS	17,243,266	16,294,983
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 82,897,504</u>	<u>\$ 91,881,110</u>
<u>No. of Units</u>	<u>Common/Collective Trusts</u>		
1,306	AFL-CIO BUILDING INVESTMENT TRUST	\$ 10,780,206	\$ 10,000,011
2,031	NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	31,401,264	11,537,245
109,788	LEGAL & GENERAL S&P 400	16,581,353	12,122,422
136,183	LEGAL & GENERAL S&P 600	19,904,504	15,179,898
180,586	LEGAL & GENERAL MSCI ACWI EX US CIT FUND D	26,421,606	24,536,991
774,169	LEGAL & GENERAL S&P 500 CIT FUND CLASS D	152,999,017	104,886,060
1,586,944	VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	23,654,985	21,013,777
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 281,742,935</u>	<u>\$ 199,276,404</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

<u>No. of Units</u>	<u>Pooled Separate Account</u>	<u>Fair Value</u>	<u>Carry Value</u>
717,854	ULLICO SEPARATE ACCOUNT J	\$ 12,234,857	\$ 4,158,792
<u>Real Estate Investment Trusts</u>			
6,987	CROWN CASTLE INC	\$ 947,717	\$ 1,201,498
26,207	INDEPENDENCE RLTY TR INC	441,850	441,570
23,918	KITE REALTY GROUP TR	503,474	422,014
43,704	LEXINGTON CORP PPTY TRUST	437,914	471,785
4,607	LIFE STORAGE INC	453,790	390,708
8,318	NATIONAL HEALTH INVS INC	434,366	516,741
29,998	OUTFRONT MEDIA INC	497,367	599,297
14,077	SPIRIT RLTY CAP INC NEW	562,094	552,935
<u>TOTAL - REAL ESTATE INVESTMENT TRUSTS</u>		<u>\$ 4,278,572</u>	<u>\$ 4,596,548</u>
<u>No. of Shares</u>	<u>Partnerships and Joint Ventures</u>		
17,681	ASB ALLEGIANCE REAL ESTATE FUND LP	\$ 33,177,570	\$ 22,041,343
16,224	PRIVATE ADV HEDGE EQUITY FD	17,871,723	15,000,000
9,838,414	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,948,402	5,121,112
6,190,787	FORTRESS LENDING FUND II (A) LP	7,280,048	6,951,449
270	AMERICAN CORE REALTY FUND LLC	40,863,824	33,327,911
	GROSVENOR INSTITUTIONAL PARTNERS LP	33,277,885	27,000,000
11,330,050	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	11,585,422	6,080,741
	GCM GROSVENOR LABOR IMPACT FEEDER FUND	15,951,893	11,597,225
9,255,537	CK OPPORTUNITIES OFFSHORE FUND LP	9,905,843	7,044,565
4,742	MADISON CORE PROPERTY FUND LLC	13,252,622	10,535,706
	GROSVENOR REAL ESTATE SOLUTIONS	2,501,340	2,584,960
9,917	ENTRUST CAPITAL DIVERSIFIED FUND LTD	69,778	991,700
8,539	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC	12,928,888	10,500,919
<u>TOTAL - PARTNERSHIPS AND JOINT VENTURES</u>		<u>\$ 208,615,238</u>	<u>\$ 158,777,631</u>
<u>Real Estate Corporation</u>			
	Investment in Manhattan Plaza	\$ 26,551,885	\$ 10,686,365
<u>No. of Units</u>	<u>103-12 Investment Entity</u>		
716,713	WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	\$ 70,170,718	\$ 25,000,272

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-6052257; PLAN NO. 001

JANUARY 1, 2022 TO DECEMBER 31, 2022

<u>Issuer</u>	<u>Description</u>	<u>Transaction</u>	<u>Interest Rate (%)</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
Morgan Stanley	Bank Dep Program	Purchases	Var.	-	\$ 146,635,296	\$ -	\$ 146,635,296	\$ -
		Sales	Var.	-	-	142,604,131	142,604,131	-
Comerica	Short Term Fund	Purchases	Var.	-	137,234,845	-	137,234,845	-
		Sales	Var.	-	-	138,148,470	138,148,470	-

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	245	230	15	-	-	-	-	-	-	-
Average Monthly Benefit	\$166	\$157	-	-	-	-	-	-	-	-
25 - 29	578	418	155	5	-	-	-	-	-	-
Average Monthly Benefit	\$281	\$207	\$462	-	-	-	-	-	-	-
30 - 34	807	409	297	99	2	-	-	-	-	-
Average Monthly Benefit	\$498	\$245	\$590	\$1,245	-	-	-	-	-	-
35 - 39	805	276	220	230	78	1	-	-	-	-
Average Monthly Benefit	\$888	\$285	\$703	\$1,367	\$2,109	-	-	-	-	-
40 - 44	841	195	182	239	169	56	-	-	-	-
Average Monthly Benefit	\$1,316	\$312	\$688	\$1,430	\$2,326	\$3,317	-	-	-	-
45 - 49	724	135	113	158	166	132	20	-	-	-
Average Monthly Benefit	\$1,844	\$309	\$813	\$1,516	\$2,399	\$3,543	\$4,783	-	-	-
50 - 54	625	75	63	100	133	158	80	16	-	-
Average Monthly Benefit	\$2,682	\$351	\$790	\$1,552	\$2,618	\$3,828	\$4,968	-	-	-
55 - 59	492	63	50	71	110	97	53	41	7	-
Average Monthly Benefit	\$2,788	\$334	\$963	\$1,530	\$2,520	\$3,890	\$4,747	\$5,927	-	-
60 - 64	224	26	25	35	45	41	17	15	13	7
Average Monthly Benefit	\$2,931	\$358	\$974	\$1,471	\$2,615	\$3,962	-	-	-	-
65 - 69	36	5	8	6	6	3	1	-	1	6
Average Monthly Benefit	\$2,438	-	-	-	-	-	-	-	-	-
70 & over	7	4	-	2	-	-	-	-	-	1
Average Monthly Benefit	-	-	-	-	-	-	-	-	-	-
Unknown	30	25	5	-	-	-	-	-	-	-
Average Monthly Benefit	\$150	\$113	-	-	-	-	-	-	-	-
Total	5,414	1,861	1,133	945	709	488	171	72	21	14
Average Monthly Benefit	\$1,398	\$251	\$663	\$1,426	\$2,420	\$3,712	\$4,858	\$5,810	\$6,266	-

Note: Excludes 354 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Rationale for Assumptions	Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, the retirement rates assumption for inactive vested participants was changed.
Method Changes	The following funding method change was made¹: – The actuarial value of assets was reset to market value of assets as of January 1, 2022 and thereafter, market value gains or losses are recognized over a five-year period.
Mortality Rates	<i>Healthy:</i> 95% of Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for pre-retirement mortality. 95% of Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for post-retirement mortality. <i>Disabled:</i> 95% of Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020. The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent 5 years.

¹ In addition to this method changes, the credit bases in the Funding Standard Account were combined effective January 1, 2022.

Section 3: Certificate of Actuarial Valuation

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.59	0.46	2.01	1.41
60	0.91	0.70	2.29	1.70
65	1.23	1.01	2.78	2.00
70	1.89	1.45	3.62	2.51
75	2.98	2.32	5.19	3.58
80	5.13	3.95	8.00	5.58
85	8.89	6.93	12.47	9.13
90	15.19	12.16	18.85	15.01

Mortality rates are projected from base year (2012) to the current valuation date.

Termination Rates

Age	Rate (%)				
	Mortality ¹		Disability ²	Withdrawal ³	
	Male	Female		Less than 5 Pension Credits	5 or more Pension Credits
20	0.07	0.02	0.08	15.00	6.56
30	0.08	0.03	0.14	8.39	3.63
40	0.11	0.06	0.28	6.01	3.11
50	0.16	0.12	0.76	5.32	2.62
60	0.43	0.30	2.03	2.12	0.15
70	1.04	0.69	N/A	N/A	N/A
80	2.74	2.04	N/A	N/A	N/A
90	2.81	2.09	N/A	N/A	N/A

¹ Mortality rates are projected from base year (2012) to the current valuation date.

² Disability rates do not apply at or beyond early retirement age.

³ Withdrawal rates do not apply three years before early retirement age.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the most recent 5 years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates	Annual Retirement Rates			
	Age	Service Pension From Active Status	Non-Service Pension from Active Status	Inactive Vested with less than 15 Pension Credits who are projected to become disabled
	50 – 54	12%	N/A	N/A
	55	20%	5%	7%
	56 – 57	15%	5%	3%
	58 – 59	15%	10%	3%
	60	25%	15%	6%
	61	30%	20%	6%
	62	35%	35%	10%
	63	40%	40%	10%
	64	40%	40%	15%
	65	50%	50%	40%
	66	50%	50%	20%
	67	100%	100%	100%
The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent 5 years.				
Description of Weighted Average Retirement Age	Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.			
Future Benefit Accruals	Based on 1,800 hours per active. The future benefit accruals were based on historical and current demographic data, adjusted to reflect advice from the Trustees and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent 5 years.			
Assumed Weighted Average Rate for Future Benefit Accruals	1.75% of Basic Contributions for 2022 and 1.3825% of Basic Contributions, thereafter. The accrual rate is based on the expected weighted average of the returns reflecting inflation expectations and anticipated risk premiums for each of the portfolios asset classes as provided by Segal Marco Advisors, as well as the Plans' target allocation.			
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.			

Section 3: Certificate of Actuarial Valuation

Definition of Active Participants	Active participants are defined as those with at least $\frac{1}{4}$ Pension Credit in the most recent plan year and who have accumulated at least one Pension Credit, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive participants over age 85 are excluded from the valuation. The exclusion of inactive vested participants over age 85 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Loading for Inactive Vested Participants Expected to Qualify for Retirement as Actives due to Grace Periods	The inactive vested liability is loaded 1% to reflect the liability for participants expected to qualify as actives due to grace periods.
Reciprocal Agreements	Active life retirement and disability costs are loaded 0.5% to reflect the cost of reciprocal agreements.
Percent Married	65%
Spouse Characteristics	Spouses of male participants are female and three years younger and spouses of female participants are male and three years older.
Benefit Election	65% are assumed to elect the 54 months guaranteed form of payment (single life annuity for inactive vested) and 35% are assumed to elect the 50% Joint and Survivor Pension. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent 5 years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. 50% of Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$3,300,000 for the year beginning January 1, 2022 (equivalent to \$3,177,875 payable at the beginning of the year) or 9.5% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Section 3: Certificate of Actuarial Valuation

Actuarial Value of Assets	In December 2022 the Board of Trustees elected to reset the actuarial value of assets to market value as of January 1, 2022. Thereafter, the actuarial value of assets will be determined as the market value of assets less unrecognized returns in each of the last five years, but not before 2022. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. The actuarial value of assets was previously based on the market value of assets less unrecognized returns in each of the last five years.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(3): RP-2006 employee and annuitant mortality tables, projected to a valuation date plus a number of years that varies by age using scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 24.6%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 15.7%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an August 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of December 31, 2021:

Retirement rates for inactive vested participants with 15 years of service and with less than 15 years of service who are not projected to become disabled, previously:

Age	Retirement Rates
55	15%
56 – 61	5%
62	10%
63 – 64	15%
65 – 66	50%
67	100%

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

Part II Basic Plan Information - enter all requested information											
1a Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	<table style="width: 100%;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1958</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 95-6052257</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 310-798-6572</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238900</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 01/01/1958		2b Employer Identification Number (EIN) 95-6052257		2c Plan Sponsor's telephone number 310-798-6572		2d Business code (see instructions) 238900	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 01/01/1958											
2b Employer Identification Number (EIN) 95-6052257											
2c Plan Sponsor's telephone number 310-798-6572											
2d Business code (see instructions) 238900											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA 111 N SEPULVEDA BLVD STE 210 MANHATTAN BEACH, CA 90266											

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

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

SIGN HERE			Date <u>10/6/23</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			Date <u>10/10/2023</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			Date _____
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2022)
v. 220413

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-6052257; PLAN NO. 001
JANUARY 1, 2022 TO DECEMBER 31, 2022

Issuer	Description	Transaction	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost	Gain (Loss)
Morgan Stanley	Bank Dep Program	Purchases	Var.	-	\$ 146,635,296	\$ -	\$ 146,635,296	\$ -
		Sales	Var.	-	-	142,604,131	142,604,131	-
Comerica	Short Term Fund	Purchases	Var.	-	137,234,845	-	137,234,845	-
		Sales	Var.	-	-	138,148,470	138,148,470	-

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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.

A Name of plan SHEET METAL WORKERS PENSION PLAN OF SO CA, AZ & NV	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF SMW PENSION OF SO CA, AZ & NV	D Employer Identification Number (EIN) 95-6052257

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

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets	
(1) Current value of assets	1b(1) 1,407,822,539
(2) Actuarial value of assets for funding standard account.....	1b(2) 1,407,822,539
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1,569,079,457
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) 1,569,079,457
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 3,050,683,800
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 105,137,980
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 111,634,162
(3) Expected plan disbursements for the plan year	1d(3) 114,934,162

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	MH Mark Hamwee	09/06/2023
	Signature of actuary	Date
Mark Hamwee		2305829
	Type or print name of actuary	Most recent enrollment number
SEGAL		415-263-8200
	Firm name	Telephone number (including area code)

180 HOWARD STREET, SUITE 1100
SAN FRANCISCO CA 94105-6147
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,407,822,539
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,170	1,529,658,455
(2) For terminated vested participants	1,669	298,269,833
(3) For active participants:		
(a) Non-vested benefits		278,340,828
(b) Vested benefits		944,414,684
(c) Total active	5,414	1,222,755,512
(4) Total	11,253	3,050,683,800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.14 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	85,896,378				
Totals ▶			3(b)	85,896,378	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 105,678

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.7 %
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 plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability 6a 2.22 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) A | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 7.25 % | 7.25 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 24.6 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 15.7 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 3,177,875 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-60,363,880	-6,277,542
4	-938,878	-97,639
5	-143,165,977	-19,225,928

8 Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval 8a
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☒ Yes ☐ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☒ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. 8d(2) 5
- (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	43,213,000
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9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	36,517,879

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1) 637,428,778	94,911,848
(2) Funding waivers	9c(2) 0	0
(3) Certain bases for which the amortization period has been extended	9c(3) 0	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	9,528,655
e Total charges. Add lines 9a through 9d	9e	140,958,382

Credits to funding standard account:

f Prior year credit balance, if any	9f	94,536,798
g Employer contributions. Total from column (b) of line 3	9g	85,896,378

	Outstanding balance	
h Amortization credits as of valuation date	9h 381,635,062	63,599,480
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	14,059,666

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1) 313,504,186	
(2) "RPA '94" override (90% current liability FFL)	9j(2) 1,411,150,741	
(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	258,092,322
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	117,133,940
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2022 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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$5,424,040	\$1,195,476	\$104,828,302	\$111,447,818
2023	\$10,095,336	\$1,904,089	\$102,213,042	\$114,212,467
2024	\$14,837,624	\$2,843,897	\$99,477,294	\$117,158,814
2025	\$19,387,571	\$3,890,656	\$96,496,801	\$119,775,028
2026	\$23,698,780	\$4,961,299	\$93,515,831	\$122,175,909
2027	\$27,536,434	\$6,138,761	\$90,496,635	\$124,171,831
2028	\$31,126,966	\$7,254,739	\$87,478,510	\$125,860,214
2029	\$34,490,505	\$8,364,562	\$84,389,228	\$127,244,296
2030	\$37,610,969	\$9,399,045	\$81,251,649	\$128,261,663
2031	\$40,484,447	\$10,348,578	\$78,061,902	\$128,894,927
2032	\$43,129,996	\$11,257,511	\$74,825,613	\$129,213,120
2033	\$45,515,658	\$12,032,157	\$71,548,968	\$129,096,783
2034	\$47,683,861	\$12,704,291	\$68,238,826	\$128,626,978
2035	\$49,591,660	\$13,375,822	\$64,902,826	\$127,870,308
2036	\$51,242,593	\$13,816,666	\$61,549,332	\$126,608,592
2037	\$52,655,818	\$14,363,685	\$58,187,021	\$125,206,525
2038	\$53,848,350	\$14,705,959	\$54,824,906	\$123,379,215
2039	\$54,828,670	\$15,008,878	\$51,472,822	\$121,310,369
2040	\$55,593,062	\$15,246,476	\$48,141,363	\$118,980,902
2041	\$56,175,028	\$15,405,851	\$44,841,800	\$116,422,679
2042	\$56,538,188	\$15,480,436	\$41,585,979	\$113,604,603
2043	\$56,729,452	\$15,518,713	\$38,386,153	\$110,634,317
2044	\$56,730,946	\$15,413,829	\$35,254,792	\$107,399,566
2045	\$56,561,629	\$15,289,865	\$32,204,604	\$104,056,098
2046	\$56,175,659	\$15,067,720	\$29,248,554	\$100,491,933
2047	\$55,599,624	\$14,781,837	\$26,399,634	\$96,781,094
2048	\$54,821,233	\$14,455,253	\$23,670,793	\$92,947,279
2049	\$53,875,752	\$14,018,982	\$21,074,637	\$88,969,371
2050	\$52,762,800	\$13,538,570	\$18,622,968	\$84,924,338
2051	\$51,489,679	\$13,007,458	\$16,326,496	\$80,823,633
2052	\$50,088,874	\$12,432,763	\$14,194,146	\$76,715,783
2053	\$48,531,284	\$11,855,894	\$12,232,428	\$72,619,606
2054	\$46,882,514	\$11,211,272	\$10,445,315	\$68,539,101
2055	\$45,107,446	\$10,568,671	\$8,833,998	\$64,510,115
2056	\$43,249,399	\$9,904,789	\$7,396,876	\$60,551,063
2057	\$41,295,933	\$9,221,805	\$6,129,743	\$56,647,481
2058	\$39,288,469	\$8,551,617	\$5,025,764	\$52,865,849
2059	\$37,217,317	\$7,893,563	\$4,075,789	\$49,186,668

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit

2060	\$35,144,060	\$7,252,818	\$3,268,792	\$45,665,670
2061	\$33,065,787	\$6,639,910	\$2,592,237	\$42,297,934
2062	\$31,007,305	\$6,048,907	\$2,032,592	\$39,088,805
2063	\$28,956,206	\$5,485,983	\$1,575,839	\$36,018,028
2064	\$26,943,715	\$4,953,708	\$1,208,015	\$33,105,438
2065	\$24,956,424	\$4,454,086	\$915,748	\$30,326,257
2066	\$23,030,275	\$3,987,424	\$686,615	\$27,704,314
2067	\$21,165,323	\$3,553,669	\$509,349	\$25,228,340
2068	\$19,376,540	\$3,152,401	\$373,993	\$22,902,934
2069	\$17,667,889	\$2,782,970	\$271,949	\$20,722,809
2070	\$16,046,860	\$2,444,510	\$195,962	\$18,687,332
2071	\$14,516,901	\$2,135,961	\$140,043	\$16,792,905

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

Investment Return To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

PBGC Interest Rates as of December 31, 2021:

- First 20 years 2.40%
- After 20 years 2.11%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 7.25%

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

The present value of vested benefits is based on a blend of two liability calculations. The first calculation is performed on a market value basis, using discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability essentially settles an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient to cover their market value, the first calculation basis is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second basis: the interest rate used for plan funding calculations. Affected Benefits liabilities are

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$77,520,000	\$0	\$77,520,000
2023	\$77,520,000	\$0	\$77,520,000
2024	\$77,520,000	\$0	\$77,520,000
2025	\$77,520,000	\$0	\$77,520,000
2026	\$77,520,000	\$0	\$77,520,000
2027	\$77,520,000	\$0	\$77,520,000
2028	\$77,520,000	\$0	\$77,520,000
2029	\$77,520,000	\$0	\$77,520,000
2030	\$77,520,000	\$0	\$77,520,000
2031	\$77,520,000	\$0	\$77,520,000

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31			
Pension Credit Year	January 1 through December 31			
Plan Status	Ongoing plan			
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 years of Future Service Credit, 15 years of total Pension Credit or 5th Anniversary of employment. • <i>Amount:</i> \$35 for each full year of Pension Credit earned prior to January 1, 1981, up to a maximum of \$875. For each calendar year after 1980, a percentage of contributions on the participant's behalf. The benefit accrual percentage is based on the average hourly contribution rate (ACR), determined by dividing the total contributions for each year by the total number of hours during the year, as follows: a) From January 1, 1981 through December 31, 1990			
	ACR	Benefit Accrual %	ACR	Benefit Accrual %
	\$ 1.70 - \$1.75	1.6871%	\$ 2.25 - \$2.30	2.4370%
	1.75 - 1.80	1.8123	2.30 - 2.35	2.4847
	1.80 - 1.85	1.8903	2.35 - 2.40	2.5304
	1.85 - 1.90	1.9640	2.40 - 2.45	2.5742
	1.90 - 1.95	2.0339	2.45 - 2.50	2.6163
	1.95 - 2.00	2.1002	2.50 - 2.55	2.6566
	2.00 - 2.05	2.1633	2.55 - 2.60	2.6953
	2.05 - 2.10	2.2233	2.60 - 2.65	2.7367
	2.10 - 2.15	2.2804	2.65 - 2.70	2.7686
	2.15 - 2.20	2.3351	2.70 - 2.75	2.8032
	2.20 - 2.25	2.3872	2.75 - 2.80	2.8365

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ACR	Benefit Accrual %	ACR	Benefit Accrual %
\$2.80 - \$2.85	2.8688	\$3.15 - \$3.20	3.0657
2.85 - 2.90	2.8998	3.20 - 3.25	3.0903
2.90 - 2.95	2.9298	3.25 - 3.30	3.1141
2.95 - 3.00	2.9588	3.30 - 3.35	3.1373
3.00 - 3.05	2.9867	3.35 - 3.40	3.1598
3.05 - 3.10	3.0139	3.40 - 3.45	3.1815
3.10 - 3.15	3.0403	3.45 - 3.50	3.2028

b) From January 1, 1991 through December 31, 1994

ACR	Benefit Accrual %	ACR	Benefit Accrual %
\$ 1.70 - \$1.75	2.0244%	\$ 2.60 - \$2.65	3.2793%
1.75 - 1.80	2.1749	2.65 - 2.70	3.3223
1.80 - 1.85	2.2684	2.70 - 2.75	3.3638
1.85 - 1.90	2.3568	2.75 - 2.80	3.4039
1.90 - 1.95	2.4406	2.80 - 2.85	3.4425
1.95 - 2.00	2.5203	2.85 - 2.90	3.4798
2.00 - 2.05	2.5959	2.90 - 2.95	3.5157
2.05 - 2.10	2.6679	2.95 - 3.00	3.5505
2.10 - 2.15	2.7366	3.00 - 3.05	3.5842
2.15 - 2.20	2.8021	3.05 - 3.10	3.6168
2.20 - 2.25	2.8646	3.10 - 3.15	3.6482
2.25 - 2.30	2.9245	3.15 - 3.20	3.6788
2.30 - 2.35	2.9816	3.20 - 3.25	3.7082
2.35 - 2.40	2.0364	3.25 - 3.30	3.7370
2.40 - 2.45	3.0891	3.30 - 3.35	3.7648
2.45 - 2.50	3.1395	3.35 - 3.40	3.7917
2.50 - 2.55	3.1879	3.40 - 3.45	3.8179
2.55 - 2.60	3.2345	3.45 - 3.50	3.8433

- c) From January 1, 1995 through December 31, 2005, the benefit accrual percentage is 1.2264% + 0.85848% x ACR.
- d) From January 1, 2006 through December 31, 2007, the benefit accrual percentage is 0.85848% + 0.600936% x ACR, not to exceed 3.148046%.
- e) From January 1, 2008 through December 31, 2010, the benefit accrual percentage is 0.85848% + 0.497173% x ACR, not to exceed 2.35%, times the Accrual Factor for Calendar Year as shown in the table below. Contributions in excess of the Maximum Allowable Hourly Contribution Rate shown below are not permitted.

Section 3: Certificate of Actuarial Valuation

- | | <u>Calendar
Year</u> | <u>Accrual
Factor</u> | <u>Maximum Allowable
Hourly Contribution Rate</u> |
|--|--------------------------|---------------------------|---|
| | 2009 | 0.8000 | \$4.50 |
| | 2010 | 0.7273 | \$4.95 |
- f) From January 1, 2011 through December 31, 2013, the Basic Contributions benefit accrual is the benefit accrual percentage times the Basic Contributions times the Accrual Factor for the Calendar Year, as shown in the table below. The benefit accrual percentage is $0.85848\% + 0.497173\% \times \text{ACR}$, not to exceed 2.35%.
- | | <u>Calendar
Year</u> | <u>Accrual
Factor</u> |
|--|--------------------------|---------------------------|
| | 2011 | 0.6612 |
| | 2012 & 2013 | 0.6011 |
- The Tier 3 benefit accrual is determined by multiplying any Tier 3 contributions times 1.5%. The Basic Contributions benefit accrual is added to the Tier 3 benefit accrual to determine the total benefit accrual.
- g) On and after January 1, 2014, the future benefit accruals are 1.1% of Basic Contributions (up to \$6.00). The benefit accrual rate is adjusted each year based on the net investment rate of return on the market value of Plan assets for the prior year, as follows:
- Market Return on Plan Assets less than 5.5%, no adjustment;
 - Market Return on Plan Assets equal to or exceeding 5.5% but not exceeding 9.0%, 0.15% increase to 1.25% benefit accrual;
 - Market Return on Plan Assets exceeding 9.0% but not exceeding 10.5%, 0.40% increase to 1.5% benefit accrual; and
 - Market Return on Plan Assets exceeding 10.5%, 0.65% increase to 1.75% benefit accrual.

The actual benefit accrual rates are shown below:

Calendar Year	Prior Year Net Investment Return	Accrual Rate
2014	19.53%	1.75%
2015	5.80%	1.25%
2016	-0.08%	1.10%
2017	6.51%	1.25%
2018	16.14%	1.75%
2019	-3.23%	1.10%
2020	18.13%	1.75%
2021	13.78%	1.75%
2022	15.72%	1.75%

Section 3: Certificate of Actuarial Valuation

	The Tier 3 benefit accrual is determined by multiplying any Tier 3 contributions times 1.5%. The Basic Contributions benefit accrual is added to the Tier 3 benefit accrual to determine the total benefit accrual. • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.
Service Pension	• <i>Age Requirement:</i> 50 • <i>Service Requirement:</i> 25 years of the total Pension Credit without a permanent break or Separation in Service. • <i>Amount:</i> For participants with 15 or more years of Credited Service as of January 1, 2014, the same as Regular Pension amount for benefits accrued prior to January 1, 2012. For benefits accrued from January 1, 2012 through December 31, 2013, regular pension accrued reduced by 20% at age 50, 15% at age 51, and 10% at age 52. For benefits accrued on or after January 1, 2014, regular pension accrued reduced by 5% for each year of age less than 55. For participants with fewer than 15 years of Credited Service as of January 1, 2014, the regular pension accrued reduced by 5% for each year of age less than 55 on all benefit accruals. • <i>Exception:</i> The Service Pension was eliminated effective January 1, 2011 for participants retiring from terminated or inactive vested status.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 10 years of Future Service Credit or 15 years of total Pension Credit • <i>Amount:</i> Regular pension accrued, reduced to account for additional years of benefit payments. For benefits accrued prior to January 1, 2006, the reduction is $\frac{1}{4}\%$ for each month that the retiring participant is younger than age 65, but not younger than age 60, and $\frac{1}{2}\%$ for each month that the retiring participant is younger than age 60. For benefits accrued on or after January 1, 2006, the reduction is $\frac{1}{2}\%$ for each month from age 65 to age 55. • <i>Exception:</i> The reduction factor was changed to be actuarially equivalent (based on 1994 Group Annuity Mortality Table and 7%) to the Regular Pension effective January 1, 2011 for participants retiring from terminated or inactive vested status.
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 years of total Pension Credit • <i>Other Requirement:</i> Board may require evidence of continued entitlement to Social Security Disability Benefits. • <i>Amount:</i> : Regular pension accrued, reduced by 6% for each year that participant is younger than age 65 up to a reduction of 60% for commencement at age 55 or earlier, on all benefit accruals. • <i>Exception:</i> The Disability Pension was eliminated effective January 1, 2011 for participants retiring from terminated or inactive vested status.

Section 3: Certificate of Actuarial Valuation

Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service, including an hour on or after January 1, 1999, or 10 years of Vesting Service. • <i>Amount:</i> Regular pension accrued based on plan in effect at the time of separation in service. • <i>Normal Retirement Age:</i> 65 • Automatically vested upon attainment of Normal Retirement Age.
Pro Rata Pension	• <i>Age and Service Requirement:</i> Same as requirement for other types of pensions with respect to employment covered under this Pension Plan and any other Sheet Metal Pension Plans that are recognized by this Plan. • <i>Amount:</i> Calculated in the same manner as Regular, Early, Disability or Vested Pension.
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of Future Service Credit, 5 years of Vesting Service or 15 years of total Pension Credit. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. The participant's accrued benefit amount prior to death is reduced by the same factor as described above for an Early Retirement pension and the actuarial reduction for the Joint and Survivor Pension. • <i>Charge for Coverage:</i> None
40-month Certain Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of Future Service Credit, 5 years of Vesting Service or 15 years of total Pension Credit. • <i>Amount:</i> 40 monthly payments, each equal to the participant's accumulated Regular Pension accrual, payable to the designated beneficiary. • <i>Exception:</i> This benefit is not available to married participants and participants retiring on or after January 1, 2011 from terminated or inactive vested status.
Post-Retirement Death Benefit	• <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 54 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount. • <i>Exception:</i> The minimum guarantee of 54 monthly payments is not available to participants retiring on or after January 1, 2011 from terminated or inactive vested status.
Post-Retirement Lump-Sum Benefit	• <i>Amount:</i> A \$1,500 lump sum payment is provided to the Surviving Spouse. Pro-Rata pensioners with at least 5 years of Pension Credit and pensioners receiving a Vested Pension are also eligible. • <i>Exception:</i> This benefit is not available to participants retiring on or after January 1, 2011 from terminated or inactive vested status.

Section 3: Certificate of Actuarial Valuation

Optional Forms of Benefits	Life Annuity with 54 months guaranteed; Life Annuity; 50%, 75% or 100% Joint Survivor Pension with Pop-Up; 50% Joint and Survivor Pension.							
Participation	After completion of 1,000 hours during a calendar year.							
Pension Credit	Hours Worked in Plan Years							Pension Credit
	Pre-1981, 1986-1991	1981 to 1985	1992 to 1996	1997 and Later				
	Less than 375	Less than 600	Less than 300	Less than 300			None	
	375 to 562	600 to 899	300 to 599	300 to 649			.25	
	563 to 937	900 to 1,199	600 to 899	650 to 999			.50	
	938 to 1,499	1,200 to 1,499	900 to 1,199	1,000 to 1,349			.75	
	1,500 or more	1,500 or more	1,200 or more	1,350 or more			1.00	
	Participants are entitled to Past Service Credit for Covered Employment prior to the employee's contribution date and Future Service Credit applies thereafter.							
Vesting Credit	One year of vesting service for each credit year in which the employee works 1,000 hours.							
Contribution Rate	Varies from \$0.29 to \$12.00.							
	The following contribution rates are reflected in this valuation:							
	Calendar Year	Basic Hourly Rate ¹	Supplemental Hourly Contribution Rate for Local					Total Average
			26	88	105 & 273	206	359	
	2022	\$6.00	\$5.99	\$6.00	\$5.82	\$5.85	\$3.18 ²	\$9.31
	¹ Local 359 has a Basic Contribution rate of \$3.89 per hour.							
² \$3.06 effective January 1, 2022 and \$3.30 effective July 1, 2022.								
Tier 3 contributions are any contributions made in excess of the Basic plus Supplemental contributions.								
Break-in-Service	- One year break-in-service: A participant incurs a One Year Break in Service if he or she fails to work at least 300 hours in a Calendar Year. - Permanent: A nonvested participant incurs a Permanent Break in Service if he or she has at least two consecutive One Year Breaks in Service and the number of consecutive One Year Breaks in Service equals or exceeds the number of full years of Vesting Service previously accumulated. At this time, all accumulated Vesting Service and Pension Credits are cancelled. On and after January 1, 1987 the participant must have at least five consecutive One Year Breaks before a Permanent Break can occur.							
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation							

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Short Term Investment Funds	Fair Value	Carry Value
12,605,370	MORGAN STANLEY BANK DEP PROGRAM	\$ 12,605,370	\$ 12,605,370
14,582,499	COMERICA SHORT TERM FUND	14,582,499	14,582,499
3	MORGAN STANLEY MONEY MARKET	3	3
TOTAL - SHORT TERM INVESTMENT FUNDS		\$ 27,187,872	\$ 27,187,872

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
\$ 5,860,000	UNITED STATES TREAS BDS PIDI	1.750	06/30/24	\$ 5,617,572	\$ 5,772,007
6,365,000	UNITED STATES TREAS BDS	1.500	10/31/24	6,033,829	6,193,823
265,000	UNITED STATES TREAS NTS	4.375	10/31/24	264,369	265,141
3,875,000	UNITED STATES TREAS BDS	2.250	12/31/24	3,715,776	3,770,992
11,380,000	UNITED STATES TREAS BDS	2.125	05/15/25	10,822,152	11,033,843
12,060,000	UNITED STATES TREAS BDS	2.750	08/31/25	11,602,082	11,916,791
3,290,000	UNITED STATES TREAS NTS	4.250	10/15/25	3,290,263	3,275,092
2,510,000	UNITED STATES TREAS BDS	3.000	10/31/25	2,426,266	2,425,443
3,130,000	UNITED STATES TREAS PIDI NTS	0.000	12/31/25	2,800,129	2,802,618
7,260,000	UNITED STATES TREAS	4.125	10/31/27	7,298,551	7,246,420
2,985,000	UNITED STATES TREAS NTS	4.000	10/31/29	2,992,940	2,976,138
6,185,000	UNITED STATES TREAS NTS	4.125	11/15/32	6,334,801	6,333,249
4,615,000	UNITED STATES TREAS BDS	4.000	11/15/42	4,547,944	4,651,740
5,075,000	UNITED STATES TREAS BDS	4.000	11/15/52	5,127,323	5,037,067
765,000	FEDERAL HOME LOAN BANKS SNR BDS	4.750	03/08/24	764,281	764,579
1,500,000	FEDERAL HOME LOAN BANKS SNR BDS	4.875	06/14/24	1,502,295	1,501,620
88,501	FEDERAL HOME LOAN MTG CORP	2.000	03/01/42	72,197	82,475
64,246	FNMA PASS-THRU I	3.000	02/01/51	56,753	67,825
333,398	FNMA PASS-THRU I MBS	4.000	06/01/52	313,181	335,743
231,874	FEDERAL NATL MTG ASSN	4.000	06/01/52	217,785	230,244
469,776	FEDERAL NATL MTG ASSN	3.500	09/01/52	427,515	459,081
400,000	GOVERNMENT NATL MTG ASSN GTD REM	2.500	03/20/43	292,424	379,563
62,646	FEDERAL NATL MTG ASSN CMO	1.750	07/25/50	49,350	54,018
338,199	GNMA CMO	3.500	04/20/51	300,208	313,680
190,729	FEDERAL NATL MTG ASSN CMO	3.500	03/25/60	176,380	202,709
320,000	UNIV CALIF REGTS MED CTR POOLED	3.006	05/15/50	211,327	320,000
TOTAL - GOVERNMENT DEBT SECURITIES				\$ 77,257,693	\$ 78,411,901

<u>Corporate Debt Securities</u>					
\$ 287,308	FIRSTKEY HOMES TRUST ABS	1.339	09/17/25	\$ 256,968	\$ 282,471
305,000	AVIS BUDGET RENTAL CAR FUNDING	2.360	03/20/26	284,024	308,562
415,000	PFS FING CORP ABS	0.710	04/15/26	390,528	415,003
80,000	CNH EQUIPMENT TRUST	5.420	07/15/26	80,307	80,000
325,000	GREATAMERICA LEASING RECEIVABLES	0.550	12/15/26	300,848	324,962
366,264	HOME PARTNERS OF AMERICA TRUST	1.901	12/17/26	316,746	366,256
Forward				\$ 1,629,421	\$ 1,777,254

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 1,629,421	\$ 1,777,254
\$ 105,000	AVIS BUDGET RENTAL CAR FUNDING	2.020	02/20/27	95,244	108,351
175,000	GLS AUTO RECEIVABLES ISSUER	1.940	10/15/27	162,158	174,962
50,000	VERIZON MASTER TRUST	5.230	11/22/27	50,294	49,991
525,000	HERTZ VEHICLE FINANCING LLC	1.680	12/27/27	457,520	524,918
180,000	CAPITAL ONE MULTI ASSET ABS	2.060	08/15/28	164,640	179,952
220,000	DRIVE AUTO RECEIVABLES TRUST	1.390	03/15/29	202,758	219,972
95,000	ENTERPRISE FLEET FINANCING	4.790	05/21/29	93,262	94,981
210,000	FORD CR FLOORPLAN MASTER OWNER	4.060	11/15/30	197,463	211,819
205,000	FORD CREDIT AUTO OWNER TRUST ABS	2.040	08/15/31	192,053	205,008
135,000	TOYOTA AUTO LOAN EXTENDED NOTE	2.560	11/25/31	130,128	135,341
26,555	CHASE	5.086	11/25/34	24,880	26,686
250,000	AMSR TRUST ABS	1.355	11/17/37	223,921	244,463
177,300	DOMINOS PIZZA MASTER ISSUER	3.151	04/25/51	141,650	178,651
80,831	NAVIENT PIRATE EDUCATION	0.840	05/15/69	69,951	68,504
425,000	ALLY FINL INC	3.050	06/05/23	420,185	422,021
295,000	SOUTHERN CO SR	2.950	07/01/23	292,141	294,860
340,000	DISCOVER BK NEW CASTLE DLE	4.200	08/08/23	337,776	357,751
140,000	BALL CORP SR NT	4.000	11/15/23	137,217	137,725
1,135,000	MICROSOFT CORP	3.625	12/15/23	1,122,299	1,129,416
160,000	NEXTERA ENERGY CAP HLDGS INC	2.940	03/21/24	155,822	159,990
90,000	QVC INC	4.850	04/01/24	83,250	96,186
95,000	STRYKER CORP	3.375	05/15/24	92,806	95,665
280,000	AMERIGAS PARTNERS LP	5.625	05/20/24	271,790	297,336
1,000,000	KEY BANK NA	0.433	06/14/24	973,900	977,080
200,000	DELL INTERNATIONAL LLC AND EM	4.000	07/15/24	196,204	199,118
80,000	WESTROCK CO	3.000	09/15/24	76,489	79,777
300,000	AIR LEASE CORP SR NT	3.250	03/01/25	284,484	306,629
170,000	METROPOLITAN LIFE GLOBAL FDG	2.800	03/21/25	163,101	169,849
330,000	MORGAN STANLEY FR	3.620	04/17/25	322,126	328,713
345,000	CITIGROUP INC	3.352	04/24/25	334,271	345,000
100,000	MARATHON PETE CORP	4.700	05/01/25	98,544	99,805
210,000	RANGE RESOURCES CORP	4.875	05/15/25	199,479	220,196
325,000	VERIZON COMMNS INC	5.706	05/15/25	327,577	325,000
755,000	3.7% 06/05/2025	3.700	06/05/25	734,728	771,774
110,000	PRECISION CASTPARTS	3.250	06/15/25	106,107	109,776
240,000	AMC NETWORKS INC	4.750	08/01/25	182,400	238,541
115,000	SYSCO	3.750	10/01/25	111,378	115,000
105,000	STRYKER CORP	3.375	11/01/25	101,363	104,869
1,600,000	WELLS FARGO & CO SR NT	2.146	02/11/26	1,491,040	1,520,192
60,000	EXPEDIA INC DEL SR NT	5.000	02/15/26	59,270	61,135
385,000	FIDELITY NATL INFORMATION SVCS	1.150	03/01/26	338,149	384,423
90,000	STRYKER CORP	3.500	03/15/26	86,478	89,413
200,000	BK OF AMERICA CORP FR	3.384	04/02/26	191,158	200,000
1,535,000	JPMORGAN CHASE & CO	2.083	04/22/26	1,424,219	1,485,680
160,000	ACE INA HLDG INC	3.350	05/03/26	153,214	160,442
275,000	PDC ENERGY INC	5.750	05/15/26	262,507	284,708
185,000	SVB FINANCIAL GROUP FXD-FRN ALT	4.000	05/15/26	122,104	185,000
	<u>Forward</u>			\$ 15,088,919	\$ 15,953,923

**SHEET METAL WORKERS' PENSION PLAN OF
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FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value	
	Forwarded			\$ 15,088,919	\$ 15,953,923	
\$	325,000	SAN DIEGO	2.500	05/15/26	301,327	323,944
	190,000	IIP OPERATING PARTNERSHIP LP	5.500	05/25/26	168,426	203,775
	90,000	DISH DBS CORP	7.750	07/01/26	72,738	94,448
	100,000	FISERV INC	3.200	07/01/26	93,696	99,993
	325,000	BALTIMORE GAS & ELECTRIC	2.400	08/15/26	300,157	305,269
	115,000	CITIGROUP INC	5.610	09/29/26	115,317	115,000
	248,000	JPMORGAN CHASE & CO	2.950	10/01/26	231,632	241,146
	240,000	US BANCORP	5.727	10/21/26	244,548	240,000
	245,000	GOLDMAN SACHS GROUP INC	3.850	01/26/27	233,196	250,000
	100,000	QVC INC	4.750	02/15/27	70,671	103,000
	160,000	GOLDMAN SACHS GROUP INC	1.431	03/09/27	140,309	160,000
	97,000	AECOM	5.125	03/15/27	93,363	94,866
	185,000	GOODYEAR TIRE	4.875	03/15/27	169,225	197,950
	330,000	BMW US CAPITAL LLC PP	3.450	04/01/27	311,926	329,654
	235,000	CINTAS CORP NO 2	3.700	04/01/27	226,857	234,098
	70,000	CEDAR FAIR L P / CANADAS	5.375	04/15/27	66,739	72,462
	305,000	JPMORGAN CHASE & CO	1.578	04/22/27	268,440	305,000
	20,000	CONSTELLATION	3.500	05/09/27	18,758	19,953
	165,000	KB HOME	6.875	06/15/27	165,982	195,302
	260,000	DIGITAL RLTY TR LP	3.700	08/15/27	241,730	260,139
	165,000	HASBRO INC	3.500	09/15/27	152,953	164,792
	95,000	OLIN CORP COM PAR	5.125	09/15/27	89,775	98,285
	20,000	WESTROCK CO	3.375	09/15/27	18,338	20,004
	185,000	MPT OPER PARTNERSHIP	5.000	10/15/27	155,498	194,496
	165,000	GOLDMAN SACHS GROUP INC	1.948	10/21/27	144,466	165,000
	165,000	REPUBLIC	3.375	11/15/27	153,985	165,321
	90,000	TELEFLEX INC	4.625	11/15/27	85,778	94,264
	80,000	MPLX LP	4.250	12/01/27	75,716	79,858
	90,000	SERVICE CORP	4.625	12/15/27	83,884	94,828
	185,000	UNITED RENTALS	4.875	01/15/28	175,315	195,042
	145,000	SILGAN HOLDINGS INC	4.125	02/01/28	134,148	144,145
	115,000	TMOBILE USA INC	4.750	02/01/28	111,798	121,374
	355,000	AMERICAN HOMES 4 RENT L P	4.250	02/15/28	328,805	400,216
	140,000	EXPEDIA INC DEL	3.800	02/15/28	128,755	129,430
	100,000	LAMAR MEDIA CORP	3.750	02/15/28	89,511	101,768
	97,000	ASBURY AUTOMOTIVE GROUP	4.500	03/01/28	85,399	99,134
	100,000	GRIFFON CORPORATION	5.750	03/01/28	91,500	99,203
	190,000	WELLS FARGO & CO SR NT	3.526	03/24/28	176,172	190,000
	75,000	DELL COMPUTER CORP SR DB	7.100	04/15/28	80,680	95,819
	150,000	BK OF AMERICA CORP FR	3.705	04/24/28	139,011	152,255
	235,000	HARRIS CORP	4.400	06/15/28	225,212	234,977
	125,000	WISCONSIN	1.700	06/15/28	106,493	124,975
	100,000	P G & E CORPORATION	5.000	07/01/28	91,250	104,257
	270,000	HUNTING BANCSHARES INC	4.443	08/04/28	256,230	270,000
	150,000	GROUP 1 AUTOMOTIVE INC PP	4.000	08/15/28	126,965	150,888
	97,000	TENET HEALTHCARE CORP PP	6.125	10/01/28	86,846	92,838
	Forward			\$ 22,018,439	\$ 23,583,091	

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 22,018,439	\$ 23,583,091
\$ 280,000	INVITATION HOMES OPERATING PARTN	2.300	11/15/28	231,988	279,944
50,000	NETFLIX COM INC	5.875	11/15/28	50,677	60,375
95,000	WASTE CONNECTIONS INC	4.250	12/01/28	90,996	94,859
150,000	H & E EQUIP SVCS INC PP	3.875	12/15/28	127,769	149,577
95,000	LAMAR MEDIA CORP	4.875	01/15/29	87,227	100,344
150,000	OUTFRONT MEDIA CAPITAL LLC	4.250	01/15/29	124,460	148,092
425,000	WELLTOWER INC	2.050	01/15/29	346,044	423,789
150,000	HOLOGIC INC PP	3.250	02/15/29	128,805	149,037
255,000	BANK NEW YORK MELLON CORP MEDIUM	3.850	04/26/29	237,224	254,753
200,000	VOLKSWAGN GROUP AMER FIN LLC PP	4.600	06/08/29	189,292	191,844
210,000	BK OF AMERICA CORP FR	2.087	06/14/29	177,080	210,000
235,739	AMERICAN AIRLS INC	4.100	07/15/29	192,332	233,087
140,000	CEDAR FAIR L P / CANADAS	5.250	07/15/29	125,727	145,019
365,000	LAS VEGAS SANDS CORP	3.900	08/08/29	309,776	363,949
195,000	WALT DISNEY CO	2.000	09/01/29	163,942	192,108
105,000	PAPA JOHNS INTL INC PP	3.875	09/15/29	87,675	98,590
105,000	WILLIS GROUP N AMERICA	2.950	09/15/29	88,519	104,148
250,000	BB&T BRH BKG & TR CO GLOBAL BK S	2.636	09/17/29	233,903	250,000
120,000	QORVO INC	4.375	10/15/29	106,109	128,638
50,000	SCOTTS MIRACLE GRO CO	4.500	10/15/29	40,500	52,264
430,000	BROADRIDGE FINL SOLUTIONS	2.900	12/01/29	365,165	431,812
140,000	DIAMONDBACK ENERGY INC	3.500	12/01/29	123,169	148,285
230,000	VERIZON COMMNS INC	4.016	12/03/29	215,945	264,150
115,000	HOST HOTELS & RESORTS L P	3.375	12/15/29	96,399	114,101
50,000	APACHE CORP	4.250	01/15/30	44,246	53,611
345,000	GLPS CAPITAL LP	4.000	01/15/30	302,154	374,740
80,000	OLIN CORP COM PAR	5.000	02/01/30	73,000	84,724
120,000	APPLE INC	1.650	05/11/30	98,563	119,155
105,000	DISCOVERY COMMUNICATIONS LLC	3.625	05/15/30	86,893	87,243
295,000	BK OF AMERICA CORP FR	3.194	07/23/30	254,387	295,000
90,000	HOST HOTELS & RESORTS L P	3.500	09/15/30	74,494	91,809
370,000	PACIFICORP	2.700	09/15/30	319,055	369,334
75,000	CENTRAL GARDEN & PET CO	4.125	10/15/30	61,465	76,476
190,000	WELLS FARGO & CO SR NT	2.879	10/30/30	161,975	155,994
438,000	GENERAL MTRS FINL CO INC	2.350	01/08/31	331,242	428,834
190,000	BK OF AMERICA CORP FR	2.496	02/13/31	154,873	190,000
45,000	NATIONAL FUEL GAS CO	2.950	03/01/31	35,376	46,049
90,000	SCOTTS MIRACLE GRO CO	4.000	04/01/31	68,755	89,323
100,000	INGLES MKTS INC PP	4.000	06/15/31	84,104	101,373
40,000	AMERICAN HOMES 4 RENT L P	2.375	07/15/31	30,958	39,518
155,000	NORDSTROM INC	4.250	08/01/31	110,841	159,140
155,000	ALEXANDRIA REAL ESTATE	3.375	08/15/31	135,769	154,781
145,000	INVITATION HOMES OPERATING PARTN	2.000	08/15/31	107,525	142,674
220,000	PUBLIC SVC CO OK	2.200	05/15/31	175,798	219,274
250,000	BRUNSWICK CORP	2.400	08/18/31	184,423	173,215
130,000	OCCIDENTAL	7.875	09/15/31	143,130	173,970
	<u>Forward</u>			\$ 28,998,188	\$ 31,798,093

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 28,998,188	\$ 31,798,093
\$ 290,000	FLORIDA GAS TRANSMISSION CO PP	2.300	10/01/31	222,210	289,768
180,000	GMAC LLC SR GTD NT	8.000	11/01/31	186,547	247,467
235,000	ARIZONA PUB SVC CO	2.200	12/15/31	179,930	235,275
56,000	DICK SPORTING GOODS INC	3.150	01/15/32	43,871	45,959
190,000	GOLDMAN SACHS GROUP INC	1.992	01/27/32	144,951	190,000
235,000	ALTRIA GROUP INC	2.450	02/04/32	177,907	234,753
259,329	AMERICAN AIRLINES PASS THROUGH	3.150	02/15/32	215,044	259,408
130,000	PUGET ENERGY INC	4.224	03/15/32	115,757	130,000
145,000	DT MIDSTREAM INC PP	3.000	04/15/32	127,390	144,800
120,000	GOLDMAN SACHS GROUP INC	2.615	04/22/32	95,766	120,000
100,000	AEP TEX INC	4.700	05/15/32	96,211	99,843
190,000	AMEREN ILLINOIS COMPANY	3.850	09/01/32	177,105	189,671
295,000	CITIZENS FINL GROUP INC	2.638	09/30/32	219,781	293,596
100,000	MORGAN STANLEY FR	2.511	10/20/32	78,236	100,000
185,000	SOUTHERN CAL EDISON	5.950	11/01/32	196,442	183,796
135,000	CITIGROUP INC	2.520	11/03/32	105,069	114,996
80,000	TARGA RES CORP	4.200	02/01/33	69,086	79,852
5,000	GOLDMAN SACHS GROUP INC	3.102	02/24/33	4,074	5,000
160,000	ENTERGY LA LLC COLL TR MTG BOND	4.000	03/15/33	144,995	159,750
136,000	CNF SR DEB	6.700	05/01/34	120,401	165,063
115,000	FREEPORT MCMORAN COPPER & GOLD	5.400	11/14/34	108,593	139,323
115,000	WACHOVIA CORP NEW	5.500	08/01/35	112,080	126,061
140,000	ANHEUSER BUSCH COMPANIES LLC	4.700	02/01/36	132,602	165,631
65,000	EMBARQ CORP	7.995	06/01/36	30,225	73,093
173,000	DELL INTERNATIONAL LLC AND EM	8.100	07/15/36	194,599	225,949
195,000	MORGAN STANLEY FR	2.484	09/16/36	141,880	195,000
100,000	HOME DEPOT INC	5.875	12/16/36	107,474	129,545
50,000	WACHOVIA BANK	5.850	02/01/37	50,635	60,232
220,000	JOHNSON & JOHNSON	3.400	01/15/38	188,267	219,347
90,000	CVS CAREMARK CORP	4.780	03/25/38	82,276	88,213
51,000	KRAFT FOODS GROUP INC	6.875	01/26/39	55,850	74,763
185,000	CHENIERE CORPUS CHRISTI HLDGS LL	2.742	12/31/39	143,625	184,174
95,000	DUKE ENERGY CAROLINAS LLC	5.300	02/15/40	94,649	123,529
155,000	APACHE CORP NT	5.100	09/01/40	128,450	169,785
170,000	INTERCONTINENTALEXCHANGE GROUP	2.650	09/15/40	118,290	168,844
130,000	DELL INTERNATIONAL LLC AND EM	3.375	12/15/41	87,658	129,568
160,000	ANHEUSER BUSCH COS INC	6.500	05/01/42	162,733	207,240
235,000	WELLS FARGO & CO	5.606	01/15/44	228,244	296,506
160,000	CONNECTICUT LT & PWR PFD	4.300	04/15/44	138,298	175,598
105,000	ATMOS ENERGY CORP	4.125	10/15/44	86,326	109,102
125,000	SUNOCO LOGISTICS PARTNERS OPERAT	5.350	05/15/45	106,541	146,701
205,000	COLUMBIA PIPELINE GROUP INC	5.800	06/01/45	198,774	236,976
215,000	PUBLIC SERVICE ELEC & GAS	3.800	03/01/46	171,430	214,045
90,000	FORD MOTOR DEB DTD	7.400	11/01/46	87,750	123,806
210,000	PPL	3.950	06/01/47	171,530	207,879
215,000	PUBLIC SVC CO COLORADO	3.800	06/15/47	171,011	214,123
	<u>Forward</u>			\$ 35,018,751	\$ 39,292,123

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 35,018,751	\$ 39,292,123
\$ 35,000	KINDER MORGAN INC DEL	5.200	03/01/48	30,555	37,189
40,000	CONNECTICUT LT & PWR PFD	4.000	04/01/48	33,454	41,061
185,000	AAXA EQUITABLE HLDGS INC	5.000	04/20/48	163,042	184,458
160,000	WILLIS GROUP N AMERICA	3.875	09/15/49	114,309	174,421
50,000	ENTERPRISE PRODS OPER LLC	4.200	01/31/50	39,582	49,896
265,000	ARIZONA PUB SVC CO	3.350	05/15/50	175,229	263,981
220,000	PACIFIC GAS & ELEC	3.500	08/01/50	139,022	188,644
360,000	MISSISSIPPI POWER CO	3.100	07/30/51	231,077	356,162
265,000	APPLE INC	2.700	08/05/51	176,114	264,730
305,000	SOUTHERN CO GAS CAP	3.150	09/30/51	199,064	302,531
140,000	OHIO POWER COMPANY	2.900	10/01/51	91,924	139,329
210,000	THE WILLIAMS COMPANIES INC	3.500	10/15/51	144,079	209,683
285,000	SOUTHWESTERN ELEC	3.250	11/01/51	188,895	283,971
110,000	VIRGINIA ELEC & PWR CO	2.950	11/15/51	72,900	109,761
65,000	DICKS SPORTING GOODS INC	4.100	01/15/52	42,166	44,608
265,000	UNION PACIFIC	2.950	03/10/52	180,696	264,947
65,000	ALABAMA PWR CO	3.000	03/15/52	43,457	64,886
200,000	MARKEL CORP	3.450	05/07/52	136,050	198,868
185,000	ENTERGY LA LLC	4.750	09/15/52	167,521	183,995
70,000	NEVADA POWER CO	5.900	05/01/53	75,149	69,595
308,000	AT&T INC	3.500	09/15/53	207,706	277,264
370,000	MARATHON PETE CORP	5.000	09/15/54	311,004	327,944
360,000	AT&T INC	3.800	12/01/57	250,351	313,858
109,000	CALIFORNIA INST TECHNOLOGY	3.650	09/01/19	70,044	108,724
665,000	ROGERS COMMUNICATIONS INC	3.000	03/15/23	662,353	641,916
325,000	LLOYDS TSB GROUP PLC SPON ADR	4.050	08/16/23	322,784	324,912
200,000	DEUTSCHE BANK NY	0.962	11/08/23	192,416	200,000
310,000	ROYAL BK CDA VR	3.375	04/14/25	299,782	309,885
330,000	SKYMILES IP LIMITED DELTA AIR	4.500	10/20/25	322,090	345,410
230,000	CANADIAN IMP BK COMM SR COCO	1.250	06/22/26	202,149	229,678
210,000	SUMITOMO MITSUI FIN GRP INC FLT	0.930	01/14/27	205,596	210,000
200,000	BANCO SANTANDER SA	5.294	08/18/27	195,340	200,000
160,000	DEUTSCHE BK AG N Y SNR NPF GLBL	5.371	09/09/27	160,602	160,000
365,000	NATIONWIDE BLDG SOCIETY PP	1.340	02/16/28	342,410	365,000
120,000	B A T INTL FIN PLC	4.448	03/16/28	111,484	120,000
285,000	ROYAL BK SCOTLAND GROUP PLC	3.073	05/22/28	255,218	285,000
320,000	SUMITOMO MITSUI FIN GRP INC FLT	1.902	09/17/28	264,221	320,000
220,000	AERCAP IRELAND CAP DESIGNATED AC	3.000	10/29/28	184,686	219,600
295,000	HSBC HOLDINGS PLC FXD FRN SNR	3.973	05/22/30	258,951	308,041
105,000	MIZUHO FINANCIAL GROUP INC	3.261	05/22/30	90,972	105,000
175,000	WASTE CONNECTIONS INC	2.200	01/15/32	139,739	174,927
65,000	DEUTSCHE BANK NY FXD FRN SNR	3.035	05/28/32	49,440	65,000
285,000	MITSUBISHI UFJ FINANCIAL GROUP	2.309	07/20/32	220,448	285,000
140,000	JOHNSON CONTROLS INTERNATIONAL P	4.900	12/01/32	138,188	137,913
145,000	CHILE REP	2.550	07/27/33	113,371	144,871
121,000	WESTPAC BANKING CORP	3.020	11/18/36	90,464	121,000
	<u>Forward</u>			\$ 43,124,845	\$ 49,025,782

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 43,124,845	\$ 49,025,782
\$ 455,000	PETROLEOS MEXICANOS SR GLBL FL	6.750	09/21/47	290,167	456,110
50,000	FMG RES AUGUST 2006 PTY LTD	5.125	05/15/24	49,141	53,331
355,000	PANSONIC HOLDINGS PP	2.679	07/19/24	340,023	355,000
410,000	RELIANCE STD LIFE GLOBAL FDG II	2.500	10/30/24	387,827	409,311
27,000	EXPEDIA INC DEL PP	6.250	05/01/25	27,246	27,000
200,000	PROVIDENT FDG ASSOCS LP	6.375	06/15/25	174,000	202,434
113,000	AIRCASTLE LTD PP	5.250	08/11/25	108,765	123,116
250,000	CREDIT SUISSE GROUP SPON ADR	2.593	09/11/25	221,113	250,000
100,000	BERRY GLOBAL INC	4.500	02/15/26	95,533	101,720
125,000	CINEMARK USA INC PP	5.875	03/15/26	104,120	127,704
135,000	HANESBRANDS INC	4.875	05/15/26	120,632	144,616
415,000	MACQUARIE GROUP LIMITED SR PP	1.340	01/12/27	362,083	415,064
198,013	MILEAGE PLUS HLDINGS LLC	6.500	06/20/27	196,864	197,155
47,000	BERRY GLOBAL ESCROW CORPORATION	5.625	07/15/27	45,860	47,293
185,000	NEXSTAR ESCROW INC PP	5.625	07/15/27	169,712	195,099
160,000	VISTRA OPERATIONS CO LLC PP	5.000	07/31/27	148,112	163,307
145,000	DIRECTV FINANCING LLC	5.875	08/15/27	129,726	149,829
200,000	AMKOR TECHNOLOGY INC PP	6.625	09/15/27	197,924	212,660
100,000	FMG RES AUGUST 2006 PTY	4.500	09/15/27	92,250	104,330
140,000	ALLISON TRANSMISSION INC	4.750	10/01/27	129,822	145,718
250,000	BPCE S A SNR NPF PP	2.045	10/19/27	215,420	250,000
185,000	COMPASS MINERALS INTL INC PP	6.750	12/01/27	177,600	196,751
140,000	ATHENE GLOBAL FUNDING SR SEC	2.500	03/24/28	117,118	139,638
250,000	COOPERATIVE RABOBANK PP	3.649	04/06/28	230,663	250,000
110,000	SALESFORCE INC PP	3.700	04/11/28	105,711	109,973
185,000	BWX TECHNOLOGIES INC	4.125	06/30/28	166,269	187,771
305,000	SKYMILES IP LIMITED DELTA AIR	4.750	10/20/28	287,100	325,657
180,000	ATS AUTOMATION TOOLING SYS INC	4.125	12/15/28	155,297	184,234
190,000	SUMMIT MATLS LLC	5.250	01/15/29	176,896	199,177
150,000	AXALTA COATING SYS LLC	3.375	02/15/29	123,773	144,153
50,000	TOPBUILD CORP	3.625	03/15/29	40,996	50,394
195,000	VISTA OUTDOOR INC	4.500	03/15/29	143,177	197,506
200,000	COMISION FEDERAL DE ELECTRICIDAD	4.688	05/15/29	176,886	199,960
135,000	SIRIUS XM HOLDINGS INC COM	5.500	07/01/29	123,225	145,656
100,000	CLEAN HRABORS INC	5.125	07/15/29	92,774	108,312
175,000	BNP PARIBAS SNR NPF	3.052	01/13/31	143,969	176,804
265,000	COMISION FEDERAL DE ELECTRICIDAD	3.348	02/09/31	206,840	260,158
125,000	NRG ENERGY INC	3.625	02/15/31	95,088	120,973
300,000	SODEXO INC	2.718	04/16/31	240,147	300,000
295,000	SOCIETE GENERALE FR	3.337	01/21/33	233,130	295,105
265,686	BRITISH AIRWAYS PLC	2.900	03/15/35	216,740	268,640
280,000	BX TRUST	6.310	11/15/38	264,552	279,327
255,000	NIPPON LIFE INS CO	3.400	01/23/50	216,286	255,000
205,000	JP MORGAN CHASE COML MTG SECS	4.379	07/05/31	188,386	219,014
220,000	BX TRUST	5.260	02/15/36	209,107	220,000
	<u>Forward</u>			\$ 50,862,915	\$ 57,990,782

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
	<u>Forwarded</u>			\$ 50,862,915	\$ 57,990,782
\$ 365,000	WELLS FARGO COMMERCIAL MORTGAGE	4.058	08/17/36	324,317	370,011
265,000	BX COMMERCIAL MORTGAGE TRUST	5.559	09/15/36	248,835	265,000
425,000	BX TRUST CMO	6.105	10/15/36	395,956	422,874
190,000	HUDSON YARD CMO	3.228	07/10/39	163,721	195,684
305,000	MANHATTAN WEST CMO	2.130	09/10/39	260,838	314,132
105,000	BX TRUST CMO	3.856	12/09/41	86,714	108,142
310,000	BX COMMERCIAL MORTGAGE TRUST	3.542	03/09/44	242,857	328,250
300,000	ARBOR MULTIFAMILY MORTGAGE CMO	2.513	06/15/54	243,501	308,997
180,000	ARBOR MULTIFAMILY MORTGAGE CMO	2.575	10/15/54	146,284	185,400
305,000	ARBOR MULTIFAMILY MORTGAGE CMO	3.293	02/15/55	263,352	313,772
	<u>TOTAL - CORPORATE DEBT SECURITIES</u>			<u>\$ 53,239,290</u>	<u>\$ 60,803,044</u>

No. of Shares	Common Stock		
119,619	AES CORP	\$ 3,440,242	\$ 1,645,120
16,806	ABBOTT LABS	1,845,131	1,573,430
9,871	ABBVIE INC	1,595,252	1,409,060
16,735	ACI WORLDWIDE INC	384,905	428,041
9,285	ACUSHNET HOLDINGS CORP	394,241	382,298
7,596	ADOBE SYS INC	2,556,282	2,449,848
7,203	ADVANCED MICRO DEVICES INC	466,538	457,121
16,379	AIRBNB INC COM CL A	1,400,405	2,391,739
3,975	AIR PRODUCTS & CHEMICAL INC	1,225,334	914,422
1,780	ALIGN TECHNOLOGY INC	375,402	471,362
8,691	ALLETE INC	560,656	521,007
8,685	BREAD FINANCIAL HOLDINGS INC	327,077	313,844
703	ALNYLAM PHARMACEUTICALS INC	167,068	145,897
33,846	ALPHABET INC CL C	3,003,156	2,934,985
17,840	ALPHABET INC CL A	1,574,023	1,669,436
14,902	ALTRA HLDGS INC	890,395	767,330
15,721	ALTRIA GROUP INC	718,607	755,436
59,840	AMAZON COM INC	5,026,560	7,911,098
16,112	AMERICAN EQUITY INVT LIFE HLDG	735,029	465,985
48,731	AMERICAN INTL GROUP INC	3,081,748	2,355,425
3,075	AMGEN INC	807,618	760,977
90,220	AMICUS THERAPEUTICS INC	1,101,586	1,202,281
7,311	AMPHENOL CORP CL A	556,660	391,190
40,291	APPLE INC	5,235,010	4,217,701
34,764	APPLIED MATLS INC	3,385,318	2,161,563
16,729	ARCONIC ROLLED PRODUCTS	353,986	502,737
9,926	ARES MANAGEMENT CORPORATION	679,335	726,715
14,648	ARISTA NETWORKS INC	1,777,535	1,037,363
18,991	ARROWHEAD PHARMACEUTICALS IN	770,275	606,514
	<u>Forward</u>	<u>\$ 44,435,374</u>	<u>\$ 41,569,925</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 44,435,374	\$ 41,569,925
3,947	ASHLAND INC	424,421	314,394
4,400	ASSURANT INC	550,264	572,462
8,631	ATKORE INTL GROUP INC	978,928	419,948
222	ATLASSIAN CORPORATION CL A	28,567	91,665
12,332	ATRICURE INC	547,294	574,716
9,249	AUTODESK INC	1,728,361	1,866,079
2,699	AUTOMATIC DATA PROCESSING INC	644,683	667,308
560	AUTOZONE INC	1,381,061	1,055,048
10,844	AVANOS MED INC	293,439	406,670
20,803	AVIENT CORPORATION	702,309	940,322
87,591	BANK OF AMERICA CORP	2,901,014	1,712,500
12,941	BARNES GROUP INC	528,640	555,006
47,996	BAXTER INTL INC	2,446,356	3,438,552
3,826	BERKSHIRE HATHAWAY INC CL B	1,181,851	1,155,389
14,808	BERRY PLASTICS GROUP INC	894,847	777,956
8,096	BIOMARIN PHARMACEUTICAL INC	837,855	736,913
10,075	BLACK HILLS CORP	708,676	662,907
6,640	BLACKLINE INC	446,673	592,730
1,701	BLACKROCK INC	1,205,380	1,033,719
2,958	BLACKSTONE GROUP INC COM	219,454	191,145
47,460	BRISTOL MYERS SQUIBB CO	3,414,747	2,219,603
15,237	CIGNA CORP	5,048,628	2,660,260
61,715	CSX CORP	1,911,931	834,378
42,373	CNX RES CORP	713,561	489,768
7,126	CVS/CAREMARK CORP	664,072	757,851
1,896	CACI INTL INC CL A	569,919	511,186
1,043	CAPITAL ONE FINL CORP GLBL FLT	96,957	169,055
10,165	CATERPILLAR INC	2,435,127	1,960,926
37,731	CENTENE CORP	3,094,319	2,246,169
45,599	CHAMPIONX CORPORATION	1,321,915	813,277
2,075	CHENIERE ENERGY INC	311,167	357,763
20,238	CHEVRON CORPORATION	3,632,519	2,361,642
212	CHIPOTLE MEXICAN GRILL INC CL A	294,148	172,494
3,334	CHOICE HOTELS INTL INC	375,542	360,014
6,037	CINCINNATI FINANCIAL CORP	618,128	738,574
7,102	CIRRUS LOGIC INC	528,957	567,599
92,231	CISCO SYS INC	4,393,885	3,917,424
47,828	CITIGROUP INC	2,163,260	2,046,142
31,705	CITIZENS FINL GROUP INC	1,248,226	884,349
19,245	COCA COLA CO	1,224,174	1,185,670
9,718	COGNEX CORP	457,815	513,119
5,672	COGNIZANT TECHNOLOGY SOLUTIONS	324,382	500,135
5,749	COLUMBIA SPORTSWEAR CO	503,497	424,930
15,496	COMCAST CORP CL A	541,895	624,742
3,015	CONCENTRIX CORPORATION COM	401,477	337,622
	<u>Forward</u>	\$ 99,375,695	\$ 86,990,046

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 99,375,695	\$ 86,990,046
9,376	CONOCOPHILLIPS	1,106,368	932,834
106,586	CORNING INCORPORATED	3,404,357	3,334,124
2,665	COUPANG INC CL A	39,202	56,096
3,594	CRACKERS BARREL OLD CTRY STORE	340,496	473,321
3,914	DECKERS OUTDOOR CORP	1,562,312	1,262,015
3,671	DEERE & CO	1,573,978	1,273,913
9,628	DELEK US HLDGS INC NEW	259,956	144,903
14,227	DEVON ENERGY CORPORATION	875,103	400,031
1,683	DEXCOM INC	190,583	59,099
6,945	DIODES INC	528,792	506,017
11,219	DOCUSIGN INC	621,757	1,286,026
10,430	DOLBY LABORATORIES INC CL A	735,732	575,057
14,043	DOMINION ENERGY INC PERP GLBL	861,117	1,135,845
17,127	EAST WEST BANCORP INC	1,128,669	838,935
8,539	EMCOR GROUP INC	1,264,711	590,155
530	EMPHASE ENERGY INC	140,429	86,463
12,700	ENTEGRIS INC	832,993	456,896
671	EQUIFAX INC	130,416	190,522
9,933	ETSY INC	1,189,775	730,047
2,114	EXACT SCIENCES CORP	104,664	191,641
44,962	EXELIXIS INC	721,190	967,185
38,177	FMC CORP	4,764,490	3,224,219
86,638	F N B CORP PA	1,130,626	876,865
15,559	FASTENAL CO	736,252	783,478
15,282	FIDELITY NATL INFORMATION SVCS COM	1,036,884	1,330,085
24,058	FIRST FINL BANCORP	582,925	416,622
14,021	FIRST INTST BANCSYSTEM INC CL A	541,912	391,363
101,661	FIRSTENERGY CORP	4,263,662	3,224,328
13,485	FLOWERS FOODS INC	387,559	367,261
20,308	FORTINET INC	992,858	420,820
142,853	FREEPORT MCMORAN COPPER & GOLD B	5,428,414	3,224,455
8,091	FULLER H B CO	579,477	451,143
3,738	GARTNER INC CL A	1,256,491	672,349
9,975	GITLAB INC CLASS A COM	453,264	631,736
12,185	GODADDY INC CLASS A	911,682	925,774
8,958	GRACO INC	602,515	408,486
3,086	GROUP 1 AUTOMOTIVE INC	556,622	484,188
9,795	GUARDANT HEALTH INC	266,424	570,291
10,347	H & E EQUIP SVCS INC	469,754	319,679
3,165	HCA HLDGS INC COM	759,473	591,615
26,957	HANCOCK HLDG CO	1,304,449	908,382
3,957	HANOVER INS GROUP INC	534,709	474,099
10,728	HARLEY DAVIDSON INC	446,285	518,435
3,922	HENRY JACK & ASSOC INC	688,546	634,943
32,713	HOPE BANCORP INC	419,054	495,290
2,671	HUBSPOT INC	772,266	1,064,966
6,344	HUMANA INC	3,249,333	1,276,361
	<u>Forward</u>	\$ 150,124,221	\$ 127,168,404

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 150,124,221	\$ 127,168,404
19,290	HUNTSMAN CORP	530,089	512,819
18,572	HYATT HOTELS CORP CL A	1,679,837	1,264,385
12,674	IRHYTHM TECHNOLOGIES INC	1,187,174	1,109,460
10,239	ITT INC	830,383	755,209
6,421	ILLUMINA INC	1,298,326	1,610,636
6,328	INARI MEDICAL INC COM	402,208	447,242
7,529	INSPERITY INC	855,294	674,330
11,281	INTEGRA LIFESCIENCES HLDGS	632,526	619,297
6,427	INTEGER HLDGS CORP	439,992	487,059
4,904	IBM CORP	690,925	668,284
993	INTUIT INC	386,495	551,867
1,306	INTUITIVE SURGICAL INC	346,547	122,936
3,980	J & J SNACK FOODS	595,846	571,938
22,152	JPMORGAN CHASE & CO	2,970,583	1,473,632
6,626	JACOBS ENGINEERING GROUP INC	795,584	885,719
7,587	JOHNSON & JOHNSON	1,340,244	1,339,552
11,690	KBR INC	617,232	349,661
2,921	KARUNA THERAPEUTICS INC	573,977	488,769
12,558	KB HOME	399,972	432,857
2,433	KEMPER CORP DEL	119,704	169,824
5,736	KIRBY CORP	369,112	303,759
542	LAM RESH CORP	227,803	218,368
12,475	LATTICE SEMICONDUCTOR CORP	809,378	688,400
533	ESTEE LAUDER COMPANIES	132,243	121,747
8,639	LEONARDO DRS INC COM	110,406	111,331
3,692	LILLY ELI & CO	1,350,681	1,157,922
2,757	LITHIA MTRS INC	564,468	815,944
12,985	LOUISIANA PAC CORP	768,712	508,961
30,327	LOWES COMPANIES INC COS INC	6,042,351	3,732,567
390	MSCI INC CL A	181,416	99,038
12,878	MADDEN STEVEN LTD	411,581	418,764
39,475	MAGNOLIA OIL GAS CORP	925,689	733,295
34,068	MARATHON PETE CORP	3,965,175	1,336,039
3,504	MARRIOTT INTL INC NEW CL A	521,711	601,811
14,561	MASTEC INC	1,242,490	888,531
6,063	MASTERCARD INC	2,108,287	1,993,443
9,050	MATADOR RES CO	518,022	474,074
3,273	MCKESSON CORP	1,227,768	574,060
346	MERCADOLIBRE INC	292,799	413,752
10,515	MERCK & CO INC	1,166,639	943,220
6,128	MERITAGE HOMES CORP	565,002	541,947
44,611	METLIFE INC	3,228,498	1,729,514
5,232	METROPOLITAN BK HLDG CORP	306,961	411,739
27,535	MICROSOFT CORP	6,603,444	5,507,236
12,050	MIRATI THERAPEUTICS INC	545,986	961,429
6,148	MOHAWK INDS INC	628,449	579,694
4,150	MOLINA HEALTHCARE INC	1,370,413	741,074
3,509	MONGODB INC	690,712	1,307,024
5,292	MONSTER BEVERAGE CORP NEW	537,297	417,368
33,265	MORGAN STANLEY	2,828,190	1,281,551
15,087	MURPHY OIL CORP	648,892	534,656
10,090	NCR CORP NEW	236,207	370,248
	<u>Forward</u>	\$ 207,943,941	\$ 172,222,386

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 207,943,941	\$ 172,222,386
9,062	NETFLIX COM INC	2,672,203	3,229,976
13,579	NETSCOUT SYSTEMS INC	441,453	359,204
6,922	NEUROCRINE BIOSCIENCES INC	826,764	730,160
23,401	NEW YORK TIMES CO CLASS A	759,596	870,086
5,346	NEXSTAR MEDIA GROUP INC	935,710	897,482
8,480	NIKE INC CL B	992,245	696,778
3,988	NORDSON CORP	948,027	427,695
3,408	NORFOLK SOUTHERN CORP	839,799	812,252
3,561	NVIDIA CORP	520,405	543,383
7,338	NUVASIVE INC	302,619	416,572
12,162	OGE NEERGY CORP	481,007	492,129
12,305	ORACLE CORPORATION	1,005,811	992,379
10,243	OUTSET MEDICAL INC COM	264,474	449,561
296,867	P G & E CORPORATION	4,827,057	3,242,626
43,200	PATTERSON UTI ENERGY INC	727,488	365,125
7,825	PAYCHEX INC	904,257	927,366
3,692	PAYCOM SOFTWARE INC	1,145,665	1,230,465
15,539	PAYPAL HLDGS INC	1,106,688	1,513,911
9,494	PERFORMANCE FOOD GROUP CO	554,355	454,386
20,996	PFIZER INC	1,075,835	1,050,858
47,369	PHILIP MORRIS INTL INC	4,794,216	3,869,029
16,585	POWER INTEGRATIONS INC	1,189,476	1,048,433
9,758	PROGRESSIVE CORP	1,265,710	1,091,484
24,830	PUBMATIC INC COM CL A	318,072	867,822
25,057	QUALCOMM INC	2,754,767	2,381,813
261,211	QURATE RETAIL INC	425,774	2,575,227
1,324	RH	353,760	650,277
24,647	RPT REALTY	247,456	198,761
35,054	RAYTHEON TECHNOLOGIES CORP	3,537,650	2,232,472
9,238	REGAL BELOIT CORPO WISCONSIN	1,108,375	1,175,084
1,556	REGENERON PHARMACEUTICALS INC	1,122,638	873,361
1,047	ROCKWELL AUTOMATION INC	269,676	203,768
1,453	SVB FINANCIAL GROUP	334,393	751,658
992	SAIA INC COM	208,003	181,424
15,979	SALESFORCE INC	2,118,656	2,445,475
8,247	SANDY SPRING BANCORP INC	290,542	264,911
13,428	SCHWAB CHARLES CORP	1,118,015	768,097
1,382	SEAGEN INC	177,601	195,190
6,006	SELECTIVE INSURANCE GROUP INC	532,192	406,191
5,664	SERVICE CORP INTERNATL	391,609	303,772
5,429	SERVICENOW INC	2,107,918	1,623,937
1,353	SHERWIN WILLIAMS CO	321,107	167,739
5,312	SHOCKWAVE MED INC	1,092,200	560,828
13,999	SMITH A O CORP	801,303	734,038
85,911	SOUTHWEST AIRLINES CO	2,892,623	3,531,729
6,267	SOUTHWEST GAS CORP	387,802	435,556
11,343	SPRINGWORKS THERAPEUTICS INC	295,031	802,667
11,314	STARBUCKS CORP	1,122,349	842,623
8,555	STEWART INFO SVCS CORP	365,555	520,886
17,422	STIFEL FINANCIAL CORP	1,016,922	875,781
33,779	SUMMIT HOTEL PPTYS INC COM	243,884	298,586
14,390	SUMMIT MATLS INC CL A	408,532	331,717
	<u>Forward</u>	\$ 262,889,206	\$ 225,135,116

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 262,889,206	\$ 225,135,116
1,779	SYNOPTIS INC	568,017	221,702
19,248	SYNOVUS FINL CORP	722,762	699,203
4,951	SYNNEX CORP	468,909	440,411
36,281	TTM TECHNOLOGIES	547,117	470,958
7,230	TAPESTRY INC	275,318	297,684
7,321	TARGET CORP	1,091,122	1,513,207
68,007	TERADATA CORP DEL	2,289,116	2,168,905
5,178	TESLA MTRS INC	637,826	912,662
10,295	TEXAS INSTRS INC	1,700,940	1,576,962
5,079	TEXAS ROADHOUSE INC	461,935	399,349
3,580	THE TRADE DESK INC	160,491	194,761
3,065	THERMO FISHER SCIENTIFIC	1,687,865	1,550,542
3,029	TOPBUILD CORP	474,008	478,533
2,811	TYLER TECHNOLOGIES INC	906,295	1,005,381
49,060	UMPQUA HLDGS CORP	875,721	744,369
3,272	UNIFIRST CORP MASS	631,463	598,387
7,422	UNION PACIFIC CORP	1,536,874	998,928
9,689	UNITED PARCEL SERVICE	1,684,336	1,901,061
2,591	UNITED RENTALS INC	920,893	787,875
5,595	UNITEDHEALTH GROUP INC	2,966,357	2,369,550
72,972	VALLEY NATL BANCORP	825,313	760,055
10,563	VERACYTE INC	250,660	257,225
128,832	VERIZON COMMNS INC	5,075,981	6,661,414
2,486	VERISK ANALYTICS INC	438,580	455,401
31,307	VIAVI SOLUTIONS INC	329,037	435,177
9,434	VISA INC	1,960,008	1,700,096
14,387	VISHAY INTERTECHNOLOGY	310,328	277,977
25,430	WEBSTER FINL CORP WATERBURY CONN	1,203,856	1,067,462
85,851	WELLS FARGO & CO & CO NEW	3,544,788	2,526,632
14,449	WERNER ENTERPRISE	581,717	587,636
8,742	WESCO INTERNATIONAL	1,094,498	579,044
12,528	WESTERN ALLIANCE	746,168	717,400
111,090	WILLIAMS CO	3,654,861	2,411,785
7,162	ZOETIS INC	1,049,591	1,089,350
22,582	ZURN ELKAY WATER SOLUTIONS	477,609	532,825
1,850	EPAM SYS INC	606,319	608,910
2,104	ARCELORMITTAL SA LUXEMBOURG	55,183	46,473
213,473	BARRICK GOLD CORP	3,667,466	4,423,698
231	BIONTECH SE SPONSORED ADS	34,701	51,897
2,522	BROOKFIELD CORP CL A LTD	79,342	123,096
630	BROOKFIELD ASSET MANAGEMENT	18,062	28,326
2,513	CANADIAN NATL RAILWAY	298,745	306,773
7,993	CANADIAN NATURAL RESOURCES	443,851	383,752
1,104	CANADIAN PACIFIC RAILWAY LIMITED	82,347	89,227
8,173	CENOVUS ENERGY INC	158,638	111,522
4,275	ENTAIN PLC UNSPON ADS ECH REP	67,955	88,101
4,980	GLAXOSMITHKLINE PLC ADR	174,997	210,487
5,529	RITCHIE BROS AUCTIONEERS	319,742	360,862
764	SHELL PLC SPON ADS	43,510	43,082
4,267	SHOPIFY INC	148,108	332,123
1,895	TC ENERGY CORPORATION COM	75,535	97,130
1,458	TORONTO DOMINION BK	94,420	107,825
	<u>Forward</u>	\$ 311,408,487	\$ 271,938,309

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 311,408,487	\$ 271,938,309
35,353	TRICON RESIDENTIAL INC COM NPV	272,572	320,491
15,448	ADIENT PLC	535,891	514,494
339	AON PLC SHS CL A	101,747	112,237
3,238	AXIS CAPITAL HOLDINGS LTD	175,402	176,998
9,907	THE BANK OF N.T. BUTTERFIELD & SON	295,328	320,037
6,151	ACCENTURE PLC CL A	1,641,333	1,420,933
11,452	ESSENT GROUP LTD	445,254	493,309
7,843	GRAB HOLDINGS LIMITED CLASS A	25,254	29,914
2,341	ICON PLC	454,739	500,932
48,591	INVESCO LTD	874,152	1,115,225
349	LINDE PLC	113,837	104,067
5,732	NOVOCURE LTD	420,442	459,575
2,579	PAGSEGURO DIGITAL LTD-CL A	22,540	82,535
267,540	TECHNIPFMC PLC	3,261,313	3,189,211
3,133	TRANE TECHNOLOGIES PLC	526,626	563,907
1,174	XP INC - CLASS A	18,009	39,627
17,932	JFROG LTD	382,490	394,302
2,667	TOWER SEMICONDUCTOR LTD	115,214	77,530
1,201	ASML HOLDING N V	656,226	675,463
917	YANDEX NV-A	17,368	79,540
10,223	ROYAL CARIBBEAN CRUISES LTD	505,323	774,541
38,450	FLEX LTD	825,137	632,089
56,506	COSAN SA ADS	737,968	720,926
4,820	CREDITCORP LTD ADR	653,881	646,251
2,184	GLOBANT SA	367,261	381,095
2,838	ABB LTD SPON ADR	86,445	97,361
9,001	AIA GROUP LTD	400,409	389,765
578	ADIDAS AG SPONSORED ADR	39,313	90,618
22,271	AENA SME S.A.	278,811	369,088
4,686	ADYEN NV ADR	64,433	135,660
11,647	AIR LIQUIDE ADR	329,156	337,840
13,588	AIRBUS GROUP ADR	402,490	426,226
3,081	AJINOMOTO INC ADR	94,128	103,389
15,762	AKZO NOBEL NV ADR	350,799	458,312
317	ALIBABA GROUP HLDG LTD ADR	27,925	39,753
167,045	ALSTOM ADR	406,922	472,796
9,669	AMADEUS IT HLDG S A ADR	500,999	674,339
4,558	ANHEUSER BUSCH INBEV SA/NV ADR	273,662	233,639
2,989	ARGENX SE ADR	1,132,323	731,976
8,387	ASTRAZENECA PLC SPON ADR	568,639	526,910
12,364	AXA SA ONE ADR REPRESENTS 1/2	343,806	325,806
7,648	BP PLC SPON ADR	267,145	223,388
5,119	BNP PARIBAS ADR	145,462	131,936
8,351	BANCO BRADESCO SPONS ADR	24,051	24,318
45,084	BARCLAYS PLC ADR	351,655	407,013
15,075	BAYER AG SPONSORED ADR	194,377	223,649
130	BEIGENE LTD ADR	28,592	44,584
5,183	BRITISH AMERN TOB PLC SPONSORED	207,216	183,824
1,280	CRH PLC ADR	50,931	51,497
1,307	CSL LTD - SPONSORED ADR	127,527	147,869
27,982	CAIXABANK ADR	36,544	26,833
51,790	CARREFOUR SA SPONSORED ADR	172,875	200,366
3,525	CELLNEX TELECOM S.A.U ADR	58,153	105,689
	<u>Forward</u>	\$ 331,818,582	\$ 292,947,982

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 331,818,582	\$ 292,947,982
1,747	CHINA MERCHANTS BK CO LTD ADR	48,851	69,164
9,978	COMPAGNIE FINANCIERE RICHEMONT A	129,305	97,931
15,197	COMPASS GROUP PLC ADR	350,534	335,590
1,256	DBS GROUP HLDGS LTD SPONSORED	127,061	121,859
10,551	DAIICHI SANKYO CO LTD ADR	339,848	263,472
42,437	DANONE SPONSORED ADR	445,928	516,261
17,568	DEUTSCHE TELEKOM AGSPON ADR ONE	349,445	344,207
5,736	DIAGEO PLC SPNSRD ADR NEW	1,022,098	1,038,380
1,692	DSV AS ADR	133,132	191,864
2,663	ENN ENERGY HLDGS LTD ADR	149,581	167,375
2,986	ENENRED SA UNSP ADR	81,073	77,905
108,015	ENEL SOCIETA PER AZIONI ADR	579,825	788,817
1,895	EQUINOR ASA ADR	67,860	63,732
995	ESSILOR INTL ADR	89,838	102,789
1,050	EVOLUTION GAMING GROUP AB ADR	102,325	140,794
2,447	EXPERIAN GROUP LTD ADR	82,802	110,941
32,295	FANUC LTD ADR	485,491	568,915
2,071	FLUTTER ENTERTAINMENT PLC ADR	141,236	116,053
6,336	FORTESCUE METALS GROUP LTD ADR	176,255	185,117
2,894	FUJITSU LTD ADR	77,273	83,463
2,151	GALAXY ENTMT GROUP LTD ADR	71,103	65,606
7,484	GAZPROM PJSC SPON ADR SPONSORED	8,232	73,560
1,118	GIVAUDAN SA ADR	68,467	104,038
223	GRUPO AEROPORTUARIO DEL PACIFICO	32,070	38,542
3,258	HDFC BANK LTD ADR	222,880	227,145
6,549	HEIDELBERGCEMENT AG ADR	74,482	94,669
542	HERMES INTL SCA UNSPONSORED ADR	83,586	88,596
11,219	HEXAGON AB UNSP ADR	117,362	167,256
1,452	HONG KONG EXCHANGES & CLEARING L	62,731	82,905
652	HOYA CORP SPONSORED ADR	62,781	99,444
3,653	IBERDROLA S A SPONSORED ADR	170,449	163,688
7,015	ICICI BANK LTD SPON ADR	153,558	144,516
29,102	INDUSTRIA DE DISENO TEXTIL INDIT	385,922	362,027
4,383	INFOSYS TECHNOLOGIES SP ADR	78,938	102,896
30,076	ING GROEP NV ADR	366,025	358,913
2,405	INPEX HLDGS INC ADR	25,445	27,080
12,102	ITAU UNIBANCO BANCO MULTIPLO SA	57,000	69,538
724	JD COM INC ADR	40,638	52,162
1,739	KBC GROUP NV ADR	55,752	79,354
2,190	KERING S A ADR	111,138	162,543
848	KINGSPAN GROUP ADR	45,776	54,003
15,974	KONINKLIJKE (ROYAL) PHILIPS ELECTRONICS	239,450	389,514
3,062	LVMH MOET HENNESSY LOUIS VUITTON	444,370	470,293
105	LI NING CO LTD ADR	22,786	22,844
2,624	LONDON STK EXCHANGE GROUP ADR	56,311	64,074
1,438	LONZA GROUP AG UNSPON ADR	70,423	109,461
4,247	M3, INC. ADR	57,585	117,159
443	MACQUARIE BK LTD ADR	50,158	65,075
1,144	MTU AERO ENGINES HLDGS AG ADR	123,436	116,365
19,166	MURATA MFG CO LTD ADR	239,249	332,763
4,645	NESTE OYJ ADR	106,635	115,387
7,650	NESTLE SA SPONSORED ADR REPSTG	885,885	935,893
848	NETEASE.COM INC ADR	61,590	82,841
	<u>Forward</u>	\$ 341,450,556	\$ 303,772,761

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

No. of Shares	Common Stock (Continued)	Fair Value	Carry Value
	<u>Forwarded</u>	\$ 341,450,556	\$ 303,772,761
459	NICE SYSTEMS LTD SPON ADR EACH	88,266	122,431
3,219	NIDEC CORP ADR SPONSORED ADR	41,712	88,807
55,640	NINTENDO CO LTD ADR	583,218	603,225
5,042	NOVARTIS A G ADR	457,410	419,480
3,217	NOVO NORDISK A S ADR	435,389	356,071
4,961	OLYMPUS CORP SPON ADR	88,435	105,120
1,842	ORSTED A/S ADR	55,630	83,582
7,106	PT BK MANDIRI PERSERO TBK ADR	90,609	80,369
5,181	PT ASTRA INTL TBK ADR	37,940	39,790
5,390	PT BK CENT ASIA TBK ADR	74,010	71,633
6,417	PERNOD RICARD S A ADR	251,681	285,528
3,856	PING AN INS GROUP CO CHINA LTD	51,034	55,916
24,092	PRUDENTIAL PLC ADR	662,048	718,602
5,935	RWE AKTIENGESELLSCHAFT-SP ADR	263,437	225,557
42,528	RECKITT BENCKISER GROUP PLC	588,715	672,100
31,651	RECRUIT HOLDINGS CO LTD ADR	200,382	324,822
13,051	RELX PLC ADR	361,774	391,906
2,830	RENTOKIL INITIAL PLC SPON ADR	87,192	113,834
2,735	RIO TINTO PLC ADR	194,732	164,106
10,893	ROCHE HLDG LTD SPON ADR	427,528	507,760
633,974	ROLLS-ROYCE GROUP PLC SPONSORED	710,685	1,019,701
3,495	ROYAL DSM N V KONINKLIJKE DSM	115,188	183,540
5,420	RYANAIR HLDGS PLC SPON ADR	405,199	562,032
5,845	SMC CORPORATION ADR	123,107	169,874
7,385	SAFRAN S A ADR	230,382	240,099
6,900	SANDS CHINA LTD UNSPONSORED ADR	228,970	158,803
7,715	SANOFI-AVENTIS	373,637	391,987
5,712	SAP AG SPONSORED ADR	589,421	790,417
2,169	SBERBANK RUSSIA ADR	1,128	43,634
2,825	SCHNEIDER ELEC SA ADR	78,823	96,686
2,484	SEA LTD ADR	129,243	438,638
2,189	SEVEN & I HLDGS CO LTD ADR	46,950	40,584
3,442	SHIN ETSU CHEM CO LTD ADR	105,814	149,472
524	SHISEIDO LTD ADR	25,699	34,826
515	SIEMENS AG ADR	35,627	25,570
3,422	SIEMENS HEALTHINEERS AG ADR	85,331	93,421
6,633	SIKA AG ADR	158,940	227,830
1,564	SONY CORP AMERN SH NEW ADR	119,302	187,193
1,336	SONOVA HLDG AG ADR	63,334	110,137
2,179	STMICROELECTRONICS NV ADR	77,507	106,504
28,749	SUMITOMO MITSUI FIN GRP INC FLT	230,567	197,300
11,497	SWEDBANK A B ADR	195,633	214,987
5,378	TAIWAN SEMICONDUCTOR SPON ADR	400,607	610,542
24,673	TAKEDA PHARMACEUTICAL CO ADR	384,899	355,791
681	TECHTRONIC INDS LTD SPON ADR	37,998	66,927
2,973	TENCENT HLDGS LTD ADR	127,224	159,648
2,564	TOKYO ELECTRON LTD ADR	188,882	244,334
5,659	TOTAL SE	351,311	301,096
7,149	TREASURY WINE ESTATES LTD ADR	65,985	59,015
95,588	UNICREDIT SPA ADR	676,954	562,404
8,311	UNILEVER PLC-SPONSORED ADR	418,459	416,393
17,174	VALE S A ADR	291,443	220,750
10,358	VALEO ADR	92,311	147,281
9,792	VINCI S A ADR	243,733	260,175
	<u>Forward</u>	\$ 353,901,991	\$ 318,090,991

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

<u>No. of Shares</u>	<u>Common Stock (Continued)</u>	<u>Fair Value</u>	<u>Carry Value</u>
	<u>Forwarded</u>	\$ 353,901,991	\$ 318,090,991
4,616	WOODSIDE ENERGY GROUP LTD	111,753	105,328
1,668	WORLDLINE ADR	32,514	48,749
5,404	WUXI BIOLOGICS CAYMAN INC ADR	82,876	119,495
1,942	ZTO EXPRESS CAYMAN INC SPONSORED	52,182	52,431
3,630	ZURICH INS GROUP LTD SPONSORED	173,536	162,973
27,055	AIA GROUP LTD	1,203,542	818,627
16,369	ALIBABA GROUP HLDG LTD ADR	1,441,945	1,008,962
27,966	CHINA MERCHANTS BK CO LTD ADR	782,013	488,846
8,390	ENN ENERGY HLDGS LTD ADR	471,266	388,121
12,926	GRUPO FINANCIERO BANORTE S A B D	465,116	519,518
15,263	HDFC BANK LTD ADR	1,044,142	924,028
71,047	ICICI BANK LTD SPON ADR	1,555,219	1,624,461
13,341	JD COM INC ADR	748,830	485,279
22,441	MEITUAN DIANPING ADR	1,004,616	678,176
7,286	MINTH GRP ADR	389,145	282,428
61,560	PT BK RAKYAT ADR TO PUR SHS B	976,711	881,539
17,916	PT TELEKOMUNIKASI ADR	427,297	505,505
67,751	PING AN INS GROUP CO CHINA LTD	896,684	560,978
3,143	SEA LTD ADR	163,530	145,010
40,526	TAIWAN SEMICONDUCTOR SPON ADR	3,018,782	2,481,849
63,935	TENCENT HLDGS LTD ADR	2,735,970	1,637,490
16,516	WALMART DE MEXICO SA SP ADR	583,775	619,845
118,552	WEG SA SPONSORED ADR	864,718	786,000
30,349	WUXI BIOLOGICS CAYMAN INC ADR	465,432	296,206
13,046	XINYI SOLAR HLDGS LTD	288,848	251,005
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 373,882,433</u>	<u>\$ 333,963,840</u>
	<u>Mutual Funds</u>		
2,380,816	CHAMPLAIN SMALL COMPANY FUND	\$ 26,569,902	\$ 27,846,534
2,682,521	LAZARD EMERGING MARKETS PORT	39,084,336	47,739,593
1,935,271	MARTIN CURRIE EMERGING MARKETS	17,243,266	16,294,983
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 82,897,504</u>	<u>\$ 91,881,110</u>
<u>No. of Units</u>	<u>Common/Collective Trusts</u>		
1,306	AFL-CIO BUILDING INVESTMENT TRUST	\$ 10,780,206	\$ 10,000,011
2,031	NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	31,401,264	11,537,245
109,788	LEGAL & GENERAL S&P 400	16,581,353	12,122,422
136,183	LEGAL & GENERAL S&P 600	19,904,504	15,179,898
180,586	LEGAL & GENERAL MSCI ACWI EX US CIT FUND D	26,421,606	24,536,991
774,169	LEGAL & GENERAL S&P 500 CIT FUND CLASS D	152,999,017	104,886,060
1,586,944	VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	23,654,985	21,013,777
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 281,742,935</u>	<u>\$ 199,276,404</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-6052257; PLAN NO. 001

DECEMBER 31, 2022

<u>No. of Units</u>	<u>Pooled Separate Account</u>	<u>Fair Value</u>	<u>Carry Value</u>
717,854	ULLICO SEPARATE ACCOUNT J	\$ 12,234,857	\$ 4,158,792
<u>Real Estate Investment Trusts</u>			
6,987	CROWN CASTLE INC	\$ 947,717	\$ 1,201,498
26,207	INDEPENDENCE RLTY TR INC	441,850	441,570
23,918	KITE REALTY GROUP TR	503,474	422,014
43,704	LEXINGTON CORP PPTY TRUST	437,914	471,785
4,607	LIFE STORAGE INC	453,790	390,708
8,318	NATIONAL HEALTH INVS INC	434,366	516,741
29,998	OUTFRONT MEDIA INC	497,367	599,297
14,077	SPIRIT RLTY CAP INC NEW	562,094	552,935
<u>TOTAL - REAL ESTATE INVESTMENT TRUSTS</u>		<u>\$ 4,278,572</u>	<u>\$ 4,596,548</u>
<u>No. of Shares</u>	<u>Partnerships and Joint Ventures</u>		
17,681	ASB ALLEGIANCE REAL ESTATE FUND LP	\$ 33,177,570	\$ 22,041,343
16,224	PRIVATE ADV HEDGE EQUITY FD	17,871,723	15,000,000
9,838,414	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,948,402	5,121,112
6,190,787	FORTRESS LENDING FUND II (A) LP	7,280,048	6,951,449
270	AMERICAN CORE REALTY FUND LLC	40,863,824	33,327,911
	GROSVENOR INSTITUTIONAL PARTNERS LP	33,277,885	27,000,000
11,330,050	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	11,585,422	6,080,741
	GCM GROSVENOR LABOR IMPACT FEEDER FUND	15,951,893	11,597,225
9,255,537	CK OPPORTUNITIES OFFSHORE FUND LP	9,905,843	7,044,565
4,742	MADISON CORE PROPERTY FUND LLC	13,252,622	10,535,706
	GROSVENOR REAL ESTATE SOLUTIONS	2,501,340	2,584,960
9,917	ENTRUST CAPITAL DIVERSIFIED FUND LTD	69,778	991,700
8,539	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC	12,928,888	10,500,919
<u>TOTAL - PARTNERSHIPS AND JOINT VENTURES</u>		<u>\$ 208,615,238</u>	<u>\$ 158,777,631</u>
<u>Real Estate Corporation</u>			
	Investment in Manhattan Plaza	\$ 26,551,885	\$ 10,686,365
<u>No. of Units</u>	<u>103-12 Investment Entity</u>		
716,713	WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	\$ 70,170,718	\$ 25,000,272

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
08/03/2022	\$0.00	\$105,678.00	\$105,678.00

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Initial Liability	04/01/1979	\$15,509,364	2.25	\$7,195,314
Change in contribution rate	04/01/1987	137,299	.25	137,299
Change in contribution rate	04/01/1988	601,454	1.25	485,336
Change in contribution rate	04/01/1989	3,925,388	2.25	1,821,119
Plan Amendment	07/01/1989	106,554	2.5	44,871
Plan Amendment	07/01/1990	4,738,308	3.5	1,474,196
Plan Amendment	01/01/1992	259,768	5	59,468
Plan Amendment	01/01/1993	15,232,152	6	3,002,654
Change in contribution rate	01/01/1995	5,463,161	8	861,340
Change in Assumptions	01/01/1996	5,715,442	9	826,662
Change in contribution rate	01/01/1997	23,508,847	10	3,157,031
Plan Amendment	01/01/2000	675,153	13	76,393
Actuarial Loss	01/01/2003	2,286,525	1	2,286,525
Change in Assumptions	01/01/2003	22,769,475	16	2,284,756
Actuarial Loss	01/01/2004	7,435,643	2	3,847,878
Plan Amendment	01/01/2005	2,559	18	241
Actuarial Loss	01/01/2005	8,542,789	3	3,049,066
Actuarial Loss	01/01/2006	10,113,894	4	2,799,791
Change in Assumptions	01/01/2006	12,398,149	19	1,139,526
Plan Amendment	01/01/2007	1,648	20	148
Actuarial Loss	01/01/2007	6,813,196	5	1,559,733
Plan Amendment	01/01/2008	163	1	163
Actuarial Loss	01/01/2008	73,768	1	73,768
Plan Amendment	01/01/2009	295	2	153

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial Loss	01/01/2009	263,868	2	136,549
Base due to 2009 Recognition of December 31, 2008 Investment Loss	01/01/2009	141,810,196	16	14,229,651
Base due to 2010 Recognition of December 31, 2008 Investment Loss	01/01/2010	20,120,799	16	2,018,980
Change in Assumptions	01/01/2011	14,647,239	4	4,054,739
Base due to 2011 Recognition of December 31, 2008 Investment Loss	01/01/2011	22,806,059	16	2,288,427
Actuarial Loss	01/01/2012	10,343,233	5	2,367,858
Base due to 2012 Recognition of December 31, 2008 Investment Loss	01/01/2012	25,016,410	16	2,510,220
Change in Assumptions	01/01/2013	846,669	6	166,900
Base due to 2013 Recognition of December 31, 2008 Investment Loss	01/01/2013	25,590,415	16	2,567,817
Base due to 2014 Recognition of December 31, 2008 Investment Loss	01/01/2014	29,048,291	16	2,914,791
Actuarial Loss	01/01/2015	12,230,441	8	1,928,291
Actuarial Loss	01/01/2016	41,742,941	9	6,037,559
Actuarial Loss	01/01/2017	31,955,664	10	4,291,364
Change in Assumptions	01/01/2018	1,626,695	11	204,793
Actuarial Loss	01/01/2018	21,817,918	11	2,746,766
Actuarial Loss	01/01/2019	24,681,445	12	2,936,107
Change in Assumptions	01/01/2020	11,376,667	13	1,287,255
Actuarial Loss	01/01/2020	13,677,070	13	1,547,542
Change in Assumptions	01/01/2021	41,515,764	14	4,492,808
Total		\$637,428,778		\$94,911,848

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined base	01/01/2022	\$381,635,062	7.43	\$63,599,480
Total		\$381,635,062		\$63,599,480

Schedule of FSA Bases (Credits) before combining

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1995	2,116,397	3	755,378
Change in contribution rate	01/01/1996	10,990	4	3,042
Plan Amendment	01/01/1999	373,685	7	65,216
Plan Amendment	01/01/2006	610,069	14	66,021
Actuarial Gain	01/01/2010	36,862,613	3	13,156,890
Plan Amendment	01/01/2011	3,646,282	4	1,009,386
Actuarial Gain	01/01/2011	21,564,336	4	5,969,572
Plan Amendment	01/01/2012	3,763,108	5	861,481
Actuarial Gain	01/01/2013	16,746,180	6	3,301,108
Plan Amendment	01/01/2014	8,230,658	7	1,436,422
Actuarial Gain	01/01/2014	15,129,581	7	2,640,428
Plan Amendment	01/01/2015	550,801	8	86,841
Change in Assumptions	01/01/2015	12,234,331	8	1,928,904
Change in Assumptions	01/01/2016	7,364,190	9	1,065,132
Plan Amendment	01/01/2017	8,529,089	10	1,145,381
Change in Assumptions	01/01/2017	9,165,644	10	1,230,865
Plan Amendment	01/01/2018	38,504	11	4,847
Actuarial Gain	01/01/2021	30,229,869	14	3,271,456

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Asset Method	01/01/2022	\$143,165,977	10	\$19,225,928
Change in Assumptions	01/01/2022	938,878	15	97,639
Actuarial Gain	01/01/2022	60,363,880	15	6,277,542
Total		\$381,635,062		\$63,599,480

Section 3: Certificate of Actuarial Valuation

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

For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed as of December 31, 2021:

Retirement rates for inactive vested participants with 15 years of service and with less than 15 years of service who are not projected to become disabled, previously:

Age	Retirement Rates
55	15%
56 – 61	5%
62	10%
63 – 64	15%
65 – 66	50%
67	100%