

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.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>SHEET METAL WORKERS LOCAL UNION NO. 28 PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1979</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>11-2480671</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>516-742-9478</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1979</u>		2b Employer Identification Number (EIN) <u>11-2480671</u>		2c Plan Sponsor's telephone number <u>516-742-9478</u>		2d Business code (see instructions) <u>238900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
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2c Plan Sponsor's telephone number <u>516-742-9478</u>											
2d Business code (see instructions) <u>238900</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND</u> <u>195 MINEOLA BLVD.</u> <u>MINEOLA, NY 11501-2524</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2023	ERIC MESLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2023	WILLIAM ROTHBERG
	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		5 5774
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 2561
a(2) Total number of active participants at the end of the plan year		6a(2) 2252
b Retired or separated participants receiving benefits		6b 1662
c Other retired or separated participants entitled to future benefits.....		6c 1386
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 5300
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 242
f Total. Add lines 6d and 6e		6f 5542
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 136
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 174
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 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 LOCAL UNION NO. 28 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671

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 NEW YORK LIFE INSURANCE
--

(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
13-5582869	66915	GA46001		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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	28785253

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	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 LOCAL UNION NO. 28 PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671

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) 333524782
(2) Actuarial value of assets for funding standard account	1b(2) 333524782
c (1) Accrued liability for plan using immediate gain methods	1c(1) 307869000
(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) 307869000
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) 727988800
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 25743700
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 16746300
(3) Expected plan disbursements for the plan year	1d(3) 17587366

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		09/25/2023
Signature of actuary		Date
TIMOTHY L. CONNOR		23-06974
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		646-473-3000
Firm name		Telephone number (including area code)
ONE PENNSYLVANIA PLAZA, 38TH FLOOR, NEW YORK, NY 10119		
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	333524782
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	1812	236345100
(2) For terminated vested participants	1401	128131200
(3) For active participants:		
(a) Non-vested benefits		26526300
(b) Vested benefits		336986200
(c) Total active	2561	363512500
(4) Total	5774	727988800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.81 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	15069882	0			
Totals ▶			3(b)	15069882	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	108.3 %
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 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A	Post-retirement ☐ 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	7.00 %
e Salary scale	6e	3.00 % ☐ 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)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	22.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.7 %
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) 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	-612659	-62866
3	13737100	1409589
5	-36478958	-4854003

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	8264256

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)	86740056	12535576
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1455988**e** Total charges. Add lines 9a through 9d.....**9e** 22255820**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 68017200**g** Employer contributions. Total from column (b) of line 3.....**9g** 15069882**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	44378638	6486140

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 5733759**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)	54142500	
9j(2)	339262800	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 95306981**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 73051161**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
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date.....
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 LOCAL UNION NO. 28 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHEVY CHASE TRUST COMPANY
52-2037618

(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
--

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

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

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

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

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

PROSKAUER ROSE, LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	155665	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTFIELD CAPITAL MANAGEMENT LP

80-0175963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	78758	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LOOMIS, SAYLES & COMPANY

20-8080381

(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	67404	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)

HARDING LOEVNER

27-0684167

(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	65168	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CALIBRE CPA GROUP, PLLC

47-0900880

(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	60803	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLEN CAMISA

11-2480671

(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?
50	EMPLOYEE	50529	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)

RICHIE KNICE

11-2480671

(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?
	EMPLOYEE	45217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE ASSET MANAGEMENT

59-2385219

(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	42408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RBC GLOBAL ASSET MANAGEMENT

41-1460668

(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	40223	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)

DICKINSON GROUP, LLC

20-1241472

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	35000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REYNOLDS CONSULTING SERVICES

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	29150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANGELICA DARBY

11-2480671

(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?
30 50	EMPLOYEE	28350	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)

COLLERAN, O'HARA & MILLS LLP

11-2940050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	28117	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYNTONIC SYSTEM, INC

111 JOHN STREET, SUITE 1700
NEW YORK, NY 10038

(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 50	NONE	14276	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FLEXIBLE BUSINESS SYSTEMS

11-2772357

(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 16 50	NONE	13759	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)

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	9643	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
a Name:	DICKINSON GROUP LLC
b EIN:	20-1241472
c Position:	ACTUARY
d Address:	50 CHARLES LINDERGH BLVD, SUITE 20 UNIONDALE, NY 11553
e Telephone:	

Explanation: UPON REVIEW OF ACTUARIAL SERVICES PROVIDED, THE FUND DECIDED TO ENGAGE A NEW FIRM.

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 LOCAL UNION NO. 28 PENSION FUND	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 OF SMW LU NO. 28 PENSION FUND	D Employer Identification Number (EIN) 11-2480671	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ASB LABOR EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 27-3350609-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11145820
a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II UNLEVERED		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 32-6471303-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6343977
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 1000 GROWTH INDEX		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 46-2032992-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12845685
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 1000 VALUE INDEX		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 46-2026448-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34506259
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 500 INDEX		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28031595
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW MIDCAP 400 INDEX		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17513042
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS MULTISECTOR FULL		
b Name of sponsor of entity listed in (a): STATE STREET		
c EIN-PN 84-6391546-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12199322

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) 11905776
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY FUND

b Name of sponsor of entity listed in (a): RBC GLOBAL ASSET MANAGEMENT (US) INC.

c EIN-PN 41-1460668-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4470658
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a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INVESTMENT MANAGEMENT

c EIN-PN 13-5582869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28785253
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5847593
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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)
-----------------	----------------------	---

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)
-----------------	----------------------	---

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 LOCAL UNION NO. 28 PENSION FUND</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND</u>		D Employer Identification Number (EIN) <u>11-2480671</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	10274553	6811900
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	947775	874386
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	949324	2546987
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	9020861	8587298
(2) U.S. Government securities	1c(2)	4498173	5978605
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7233732	4103293
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	32155600	23497278
(5) Partnership/joint venture interests.....	1c(5)	24412773	29296478
(6) Real estate (other than employer real property)	1c(6)	1580000	1580000
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	154702655	134491475
(10) Value of interest in pooled separate accounts	1c(10)	28137327	28785253
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	10861461	10318251
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	42748254	35969991
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	6132583	6607411

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	333655071	299448606

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	95924	128340
i Acquisition indebtedness	1i		
j Other liabilities	1j	34365	34420
k Total liabilities (add all amounts in lines 1g through 1j)	1k	130289	162760

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	333524782	299285846
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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)	15069882	
(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)		15069882
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	108436	
(B) U.S. Government securities	2b(1)(B)	331105	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2097323	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2536864
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	317226	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	900074	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1217300
(3) Rents	2b(3)		86664
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13055577	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13080220	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-24643
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-9002534	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-9002534

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-19959176
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		745117
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-749222
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7187704
c Other income	2c		856
d Total income. Add all income amounts in column (b) and enter total	2d		-17266596
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15370791	
(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)		15370791
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)	301321	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	533693	
(4) Other	2i(4)	766535	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1601549
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16972340
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-34238936
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: CALIBRE CPA GROUP

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		76587393
4g	X		76587393
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.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 474145.

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 LOCAL UNION NO. 28 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF SMW LU NO. 28 PENSION FUND		D Employer Identification Number (EIN) 11-2480671
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): 11-2480671		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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 **DELTA SHEET METAL**

b EIN **13-2751097**

c Dollar amount contributed by employer **2219158**

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 **AABCO SHEET METAL**

b EIN **22-2191424**

c Dollar amount contributed by employer **959203**

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 **CELTIC SHEET METAL**

b EIN **13-3972257**

c Dollar amount contributed by employer **1312774**

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 **CONTRACTORS SM**

b EIN **27-3477254**

c Dollar amount contributed by employer **649455**

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 **BLUE DIAMOND AIR SYSTEMS**

b EIN **11-2651264**

c Dollar amount contributed by employer **560901**

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 **CW SHEET METAL, INC.**

b EIN **11-2952956**

c Dollar amount contributed by employer **464274**

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): _____

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 **UNIQUE DUCT DESIGN CORP**

b EIN **26-1810018**

c Dollar amount contributed by employer **383088**

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 **INFINITY CONTRACTING SERVICES**

b EIN **20-2869678**

c Dollar amount contributed by employer **370088**

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 **TRIPLE S AIR SYSTEMS**

b EIN **11-3294424**

c Dollar amount contributed by employer **360704**

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 **EASTERN METAL WORKS**

b EIN **20-0477308**

c Dollar amount contributed by employer **296005**

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	86
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	86
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	74
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	1.00
b	The corresponding number for the second preceding plan year.....	15b	1.16
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	0
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 74.8 % Investment-Grade Debt: 15.2 % High-Yield Debt: 0.0 % Real Estate: 2.4 % Other: 7.6 %

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 _____

**SHEET METAL WORKERS'
LOCAL UNION NO. 28 PENSION FUND**

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022



**SHEET METAL WORKERS'
LOCAL UNION NO. 28 PENSION FUND**

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Sheet Metal Workers'
Local Union No. 28 Pension Fund

Opinion

We have audited the accompanying consolidated financial statements of SMW Lo 28 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits as of December 31, 2022 and 2021, and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements 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 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.





Responsibilities of Management for the Consolidated Financial Statements (continued)

In preparing the consolidated 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 consolidated 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 consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental schedules of assets (held at end of year), assets (acquired and disposed of within the plan 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 consolidated financial statements, but are supplemental 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the 2022 audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole, and the form and content are presented under ERISA.

Calibre CPA Group, PLLC

New York, NY
September 28, 2023

**SHEET METAL WORKERS'
LOCAL UNION NO. 28 PENSION FUND**

CONSOLIDATED STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Assets		
Investments - at fair value	\$ 289,215,333	\$ 321,483,419
Receivables		
Employer contributions	874,386	947,775
Accrued interest and dividends	1,106,450	321,025
Return of down payment	1,041,500	-
Due from affiliates	399,037	628,299
Total receivables	<u>3,421,373</u>	<u>1,897,099</u>
Cash and cash equivalents	<u>6,811,900</u>	<u>10,274,553</u>
Total assets	<u>299,448,606</u>	<u>333,655,071</u>
Liabilities and Net Assets		
Liabilities		
Security deposits	32,560	32,560
Deferred revenue	1,860	1,805
Accrued expenses	128,340	95,924
Total liabilities	<u>162,760</u>	<u>130,289</u>
Net assets available for benefits	<u>\$ 299,285,846</u>	<u>\$ 333,524,782</u>

**SHEET METAL WORKERS'
LOCAL UNION NO. 28 PENSION FUND**

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income		
Net appreciation (depreciation)		
in fair value of investments	\$ (36,923,279)	\$ 40,244,549
Interest and dividend income	4,499,281	2,939,848
Rental income	86,664	84,140
	<u>(32,337,334)</u>	<u>43,268,537</u>
Less: investment expenses	<u>(533,693)</u>	<u>(504,855)</u>
Total investment income - net	(32,871,027)	42,763,682
Employer contributions	15,069,882	16,220,351
Other income	<u>856</u>	<u>-</u>
Total additions	<u>(17,800,289)</u>	<u>58,984,033</u>
Deductions		
Benefits	15,370,791	14,079,335
Administrative expenses	<u>1,067,856</u>	<u>840,225</u>
Total deductions	<u>16,438,647</u>	<u>14,919,560</u>
Net change	(34,238,936)	44,064,473
Net assets available for benefits		
Beginning of year	<u>333,524,782</u>	<u>289,460,309</u>
End of year	<u>\$ 299,285,846</u>	<u>\$ 333,524,782</u>

See accompanying notes to consolidated financial statements.

SHEET METAL WORKERS' LOCAL UNION NO. 28 PENSION FUND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

The following description of Sheet Metal Workers' Local Union No. 28 Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Descriptions for a more complete description of the Plan's provisions.

The Plan is a defined benefit pension plan covering substantially all members of Sheet Metal Workers' Local Union No. 28 (the Union). The Plan was established as a result of various collective bargaining agreements between the Union and participating employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Building Trades Division and the Production Workers Division have separate Summary Plan Descriptions which detail the major plan provisions including eligibility requirements, credited service and points, vesting service, retirement eligibility and benefit types which include normal, early, disability, deferred vested and a preretirement death benefit.

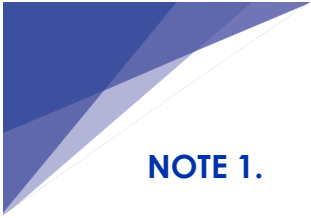
Funding Policy - Participating employers contribute amounts as specified in their collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are being met for the Plan's year ending December 31, 2022.

Plan Highlights - The Plan provides for a normal pension benefit at age 65 (or if later, the fifth anniversary of participation in the Plan). The amount of a normal pension is based on future service credits (Building Trades Division) or cumulative service points (Production Workers Division).

Participants may be eligible for an unreduced early retirement benefit if 62 years old and have at least 5 years of pension credit. Participants may be eligible for a reduced early retirement pension if at least 55 years old and have at least 5 years of pension credit. Retirement benefits are fully vested after 5 years of vesting service (i.e., 5 vested credits).

Benefit accrual:

- Building Trades Division: For participants who have worked at least 1 hour in covered employment on or after January 1, 2018, if the participant works (or is otherwise paid for) at least 500 hours in covered employment, one future service credit for each 100 hours up to a maximum of 12 credits will be credited in a calendar year. Each future service credit earned is worth \$7.00 per month at retirement so a participant



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

could have accrued a monthly benefit of \$84.00 each calendar year in which the participant worked (or was otherwise paid for) at least 1,200 hours.

- **Production Workers Division:** Each cumulative service point earned before January 1, 2006 is valued at \$2.10. Each service point earned, after December 31, 2005, is valued at \$1.05. As of January 1, 2014, benefits are accrued equal to a percentage of the contributions made by the employer to the Plan on the participant's behalf. The maximum pension benefit you can receive from the Plan is \$2,100 per month.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation - The consolidated financial statements include the accounts of the Plan and its wholly-owned subsidiary, 195 Holdings, LLC (the Subsidiary). The Subsidiary was formed on May 23, 2007 to purchase and hold title to the property located at 195 Mineola Boulevard, Mineola, New York (the Property). All intercompany accounts and transactions have been eliminated between the Plan and the Subsidiary.

Basis of Accounting - The consolidated financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized as incurred.

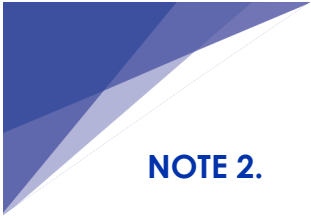
Cash and Cash Equivalents - Cash and cash equivalents consist of short-term, highly liquid investments which are readily convertible into cash and have original maturities of three months or less.

Employer Contributions Receivable - Employer contributions due and not paid prior to the year end are accrued based on subsequent period cash collections. Employer contributions due as determined by payroll compliance audits are accrued at year end only when collection in the subsequent period can be observed. An allowance for uncollectible accounts is not considered necessary and is not provided.

Investment Valuation and Income Recognition - Investments of the Plan are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

Purchases and sales of securities are reported on a trade-date-basis. Dividend income is reported on the ex-dividend date. Interest income is reported on the accrual basis. Net appreciation (depreciation) in fair value of investments includes Plan's gains and losses on investments bought and sold, as well as, held during the year.

Payment of Benefits - Benefit payments are recorded when paid.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Administrative Expenses - Expenses of the Plan are paid by the Plan.

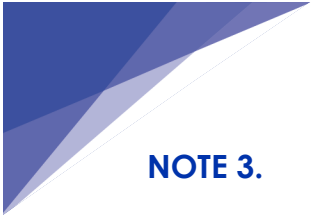
Estimates - The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the consolidated financial statements. Actual results could differ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

New Accounting Pronouncement Adopted - In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842). The standard requires lessors to classify leases as a sales-type, direct financing, or operating lease and lessees to recognize right-of-use assets and lease liabilities. The Plan adopted ASU 2016-02 and its related amendments as of January 1, 2022, using the modified retrospective approach as permitted by ASU 2018-11, *Leases* (Topic 842): *Targeted Improvements*. The Plan elected to apply all practical expedients available under the ASU, allowing it to not reassess under the new standard prior conclusions about lease identification, lease classification, initial direct costs, risk-free rate, and using hindsight in determining the lease term.

The adoption of Topic 842 and related amendments did not have a significant impact on the Plan's financial statements. The Plan also evaluated all leases and determined that any related estimated right-of-use assets and lease liabilities are not material to the financial statements and therefore related disclosures under Topic 842 for these leases are not included in the financial statements.

NOTE 3. TAX STATUS

The Plan's latest determination letter is dated June 9, 2015 in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. They believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date. The Subsidiary is a single-member LLC that is disregarded as an entity for federal income tax purposes and is considered part of the Plan for New York tax purposes.



NOTE 3. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by IRS and Department of Labor (DOL). The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan's income tax returns for the years 2019 through 2021 remain subject to examination, based on the normal statutory periods subject to audit, notwithstanding any events or circumstances that may exist which could expand the open period.

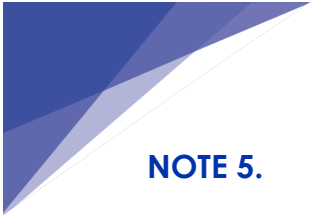
NOTE 4. PRIORITIES UPON TERMINATION

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

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

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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 other significant observable inputs including:

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

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

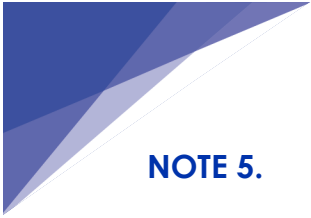
NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

2022				
Description	Total	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stock	\$ 23,497,278	\$ 23,497,278	\$ -	\$ -
Registered investment companies	35,969,991	35,969,991	-	-
Stable value contract	28,785,253	-	-	28,785,253
Real estate	1,580,000	-	-	1,580,000
U.S. Government and government agencies	5,978,605	2,496,951	3,481,654	-
Corporate obligations	4,103,293	-	4,103,293	-
Short-term investments	8,587,298	-	8,587,298	-
Total	108,501,718	\$ 61,964,220	\$ 16,172,245	\$ 30,365,253
Investments measured at net asset value *				
Common collective trusts	134,491,475			
103-12 investment entities	10,318,251			
Real estate investment trust	6,607,411			
Limited partnerships	29,296,478			
Investments at fair value	\$ 289,215,333			

2021				
Description	Total	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stock	\$ 32,155,600	\$ 32,155,600	\$ -	\$ -
Registered investment companies	42,748,254	42,748,254	-	-
Stable value contract	28,137,327	-	-	28,137,327
Real estate	1,580,000	-	-	1,580,000
U.S. Government and government agencies	4,498,173	583,087	3,915,086	-
Corporate obligations	7,233,732	-	7,233,732	-
Short-term investments	9,020,861	-	9,020,861	-
Total	125,373,947	\$ 75,486,941	\$ 20,169,679	\$ 29,717,327
Investments measured at net asset value *				
Common collective trusts	154,702,655			
103-12 investment entities	10,861,461			
Real estate investment trust	6,132,583			
Limited partnerships	24,412,773			
Investments at fair value	\$ 321,483,419			

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



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Common stock, registered investment companies, and most U.S. Treasury obligations are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period.

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

Short-term investments are valued at cost which approximates fair value.

The New York Life stable value contract's fair value approximates the contract value as estimated by the investment manager. The contract value as reported by the investment manager as of December 31, 2022 and 2021 represents contributions made, plus interest at the contract rate, less withdrawals and administrative expense charges. At December 31, 2022 and 2021, the contract interest rate was 3.25% and 2.05%, respectively. At both December 31, 2022 and 2021, the administrative expense charge rate was .35%.

The investment in real estate represents the property purchased by the Subsidiary. The fair value is determined based upon a third-party appraisal using the sales comparison approach method, by which the market value of the property is estimated based on comparison with recent sales of similar type properties. The fair value at December 31, 2022 and 2021 was based on an appraisal with an effective date of April 16, 2020. The fair value at December 31, 2022 and 2021 was not deemed to vary significantly from the appraised value due to the short length of time between those dates and the lack of significant events or circumstances which might cause the appraised value to change.

NOTE 6. FAIR VALUE MEASUREMENTS OF INVESTMENT IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT)

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the net asset value (NAV) per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

NOTE 6. FAIR VALUE MEASUREMENTS OF INVESTMENT IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE PER SHARE (OR ITS EQUIVALENT) (CONTINUED)

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

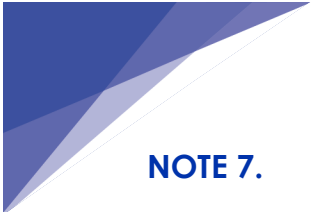
The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

2022	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Common collective trusts	\$ 134,491,475	Daily/Quarterly	1 day	\$796,329
103-12 investment entity	10,318,251	Monthly	5 days	None
Real estate investment trust	6,607,411	Quarterly	45 day	None
Limited partnerships	29,296,478	Quarterly/Yearly	10 days/60 days	\$10,074,234

2021	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
Common collective trusts	\$ 154,702,655	Daily/Quarterly	1 day	\$796,329
103-12 investment entity	10,861,461	Monthly	5 days	None
Real estate investment trust	6,132,583	Quarterly	45 day	None
Limited partnerships	24,412,773	Quarterly/Yearly	10 days/60 days	\$2,947,211

The common collective trusts and the 103-12 investment entities report as direct filing entities to the DOL. The Plan's investment in the real estate investment trust is comprised of core real estate.

The Plan's investment in limited partnerships is comprised of \$20.10 million in an investment whose objective is to generate a stable stream of investment grade current income while preserving wealth using risk parameters and portfolio management strategies established by the General Partner. The Plan's investment in limited partnerships is comprised of \$3.26 million in an investment in a real estate equity commingled investment fund that invests primarily in core stable institutional quality office, retail, industrial, and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence. The Plan's investment in limited partnerships is comprised of \$3.99 million in an investment that originates and executes infrastructure projects that leverage the inclusion of union labor as a contributing factor to enabling attractive risk-adjusted returns. The Plan's investment in limited partnerships is comprised of \$1.4 million in an investment focused on mid-market corporate investing and clean energy infrastructure investing globally. The Plan's investment in limited partnerships is comprised of \$.68 million in an investment that seeks to invest in best in class small and lower middle market companies.



NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment and professional fees to various service providers. In addition, Amalgamated Bank is the investment custodian and recordkeeper for the Plan. These transactions are party in interest transactions under ERISA.

Employer Contributions

The Sheet Metal Workers' Local Union No. 28 Welfare Fund (Welfare Fund) receives and deposits all employer contributions on behalf of Sheet Metal Workers' Local Union No. 28 and Benefit Funds and then distributes the contributions to other organizations based on employer remittance reports. The Plan's contributions for the years ended December 31, 2022 and 2021 totaled \$15,069,882 and \$16,220,351, respectively.

Administrative Expenses

The Plan shares in certain allocable administrative expenses along with the Sheet Metal Workers' Local Union No. 28 and Benefit Funds. The Welfare Fund pays all shared expenses directly and is reimbursed by the other organizations for their allocated portion based upon percentages approved by the Trustees. The Plan's shared administrative expenses for the years ended December 31, 2022 and 2021 totaled \$539,288 and \$501,177, respectively.

Allocated Fixed Assets

The Welfare Fund shares the property and equipment along with the Plan and Sheet Metal Workers' Local Union No. 28 Annuity Fund. At December 31, 2011, the property and equipment - net was allocated to each organization and was included as part of the allocated administrative expenses. The Welfare Fund recorded a due to each organization for the property and equipment - net. Beginning in 2012, the Welfare Fund pays for all property and equipment directly and is reimbursed by the other organizations for their allocated portion based upon percentages approved by the Trustees. Each year the Welfare Fund calculates depreciation and adjusts the allocated property and equipment - net and the amounts recorded as due to each organization are adjusted accordingly.

Due from Affiliates

As a result of the above transactions, the net amounts due (to) from affiliates are as follows as of December 31:

	2022	2021
Due from Welfare - funds and plans (for contributions)	\$ 251,749	\$ 370,113
Due (to) from Welfare - administrative (for shared administrative expenses)	(37,010)	51,207
Due from Welfare - administrative fixed assets (for shared fixed assets)	184,298	206,979
	<u>\$ 399,037</u>	<u>\$ 628,299</u>

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

Office Lease

The Subsidiary leases office space to the Sheet Metal Workers' Local Union No. 28 Benefit Funds and the Union, pursuant to separate lease agreements which commenced on January 1, 2018 and expire December 31, 2027.

The future minimum rental income on these leases is as follows:

<u>Years Ended December 31,</u>	<u>Benefit Funds</u>	<u>Union</u>	<u>Total</u>
2023	\$ 66,948	\$ 22,316	\$ 89,264
2024	68,957	22,986	91,943
2025	71,025	23,675	94,700
2026	73,156	24,385	97,541
2027	75,351	25,117	100,468
	<u>\$ 355,437</u>	<u>\$ 118,479</u>	<u>\$ 473,916</u>

For the years ended December 31, 2022 and 2021, the Subsidiary had rental income of \$86,664 and \$84,140, respectively. For the years ended December 31, 2022 and 2021, occupancy expenses of \$121,980 and \$154,606, respectively, were paid first by the Welfare Fund and are included in the administrative expense allocation.

NOTE 8. ACTUARIAL INFORMATION

The actuarial present value of accumulated plan benefits as of December 31, 2021 is shown below:

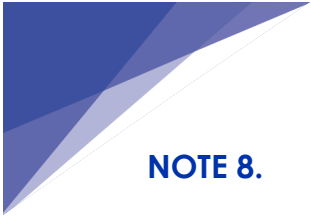
Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 137,024,800
Other vested benefits	<u>163,143,100</u>
Total	300,167,900

Non-vested benefits

Total actuarial present value of accumulated plan benefits	<u>\$ 307,869,000</u>
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NOTE 8. ACTUARIAL INFORMATION (CONTINUED)

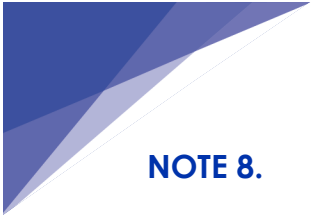
As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2021 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 277,932,200
Change during the year attributable to		
Benefits paid	\$ (14,079,300)	
Benefits accumulated, net experience gain or loss, changes in data	11,357,600	
Plan amendments	13,737,100	
Increase due to the decrease in the discount period	<u>18,921,400</u>	
Net change		<u>29,936,800</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 307,869,000</u>

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

Life expectancy of participants:	For funding purposes, 2000 RP Mortality Table. For PPA Current Liabilities, 2018 Generational Mortality Table.
Retirement age assumptions:	62 with 5 years of service or 65.
Investment return:	7%.
Salary increase:	3% per year.
Rates of withdrawal:	17.2% at age 25, decreasing to 0.2% at age 60.
Disability:	0.03% at age 25, increasing to 0.36% at age 55.
Plan expenses:	\$840,200.

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



NOTE 8. ACTUARIAL INFORMATION (CONTINUED)

The Plan was amended effective April 1, 2021, to provide that the retirement benefit for active participants will be \$7.00 per month for each future service credit earned. Prior to the amendment, the benefit rate above was \$5.36 per month for future service credits earned after January 1, 2013 for participants who terminated after January 1, 2017 and \$7.00 per month of each future service credit earned prior to January 1, 2013. This amendment increased the Actuarial Accrued Liability by \$13,737,100.

Since information on the accumulated plan benefits at December 31, 2022 and the changes therein for the year then ended are not included above, these consolidated financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2022 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein, as of and for the year ended December 31, 2022. The complete financial status is presented as of December 31, 2021.

For the year ended December 31, 2022, the Plan's actuary certified that the Plan was neither endangered nor critical.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such change could materially affect the amounts reported in the consolidated statements of net assets available for benefits.

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

The Plan had made a down payment of \$1,050,000 on the acquisition of the 143-02 Jamaica Avenue Property. The purchase and sale agreement was terminated by notice on December 1, 2022 and return of the down payment was demanded. The down payment on the investment property is recorded as a receivable.

NOTE 10. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through September 28, 2023, which is the date the consolidated financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying consolidated financial statements.



SUPPLEMENTAL INFORMATION



Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: Sheet Metal Workers' Local Union No. 28 Pension Fund.

Effective Date of Plan: January 1, 1979.

EIN/PN: 11-2480671/001.

Effective Date of Last Amendment: July 1, 2021.

Plan Year: January 1 – December 31.

Eligibility:

Production Workers Division: An employee shall become a participant in the Plan on the earliest January 1st or July 1st after 12 months and 1000 hours of Service in Covered Employment. If an employee does not complete 1000 hours during this period, then he will become a participant on the earliest January 1st or July 1st after the completion of 1,000 hours of Service in Covered Employment.

Building Trades Division: An employee shall become a participant in the Plan upon being credited with 500 hours in Covered Employment during a contribution period. If this requirement is not met, participation will be based on the calendar year following the employee's date of hire.

Pension Credit:

Production Workers Division: A participant shall receive Pension Credit for each calendar year as illustrated below:

Hours Worked in Covered Employment	Years of Pension Credit
Less than 250	0
250, but less than 500	1/4
500, but less than 1000	1/2
1000 but less than 1500	3/4
1500 or more	1

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Points will be earned as follows:

Past Service Points: 2.10 Points for each year of Pension Credit for periods of service prior to his Contribution Period, plus 0.45 Points for each quarter of Pension Credit from his Contribution Date to December 31, 1962.

Future Service Points: Credited for each year of service after December 31, 1962, as illustrated:

Wages	Annual Points per 1% of Employer Contribution
Less than \$1,500	0.00
\$1,500 but less than \$2,400	0.40
\$2,400 but less than \$3,600	0.60
\$3,600 but less than \$4,000	0.90
\$4,000 but less than \$4,400	1.00
\$4,400 but less than \$4,800	1.10
\$4,800 but less than \$5,800	1.20
\$5,800 but less than \$6,800	1.45
\$6,800 but less than \$7,800	1.70
\$7,800 but less than \$8,800	1.95
\$8,800 but less than \$9,800	2.20 ¹

¹plus an additional 0.25 Points for each \$1,000 of Wages above \$9,800.

Effective January 1, 1988, for those active on January 1, 1988, Pension Credit Points earned for a given year are increased by 10%, for each year, including the year in which they were earned through December 31, 1986.

Effective January 1, 2014, no additional annual Points shall be credited to Employees' accounts or otherwise earned by Participants.

Building Trades Division:

Past service credit: A participant who worked at least 500 hours in Covered Employment in 2000 or 2001 shall receive a year of Pension Credit for each calendar year prior to January 1, 2000 that they worked at least 500 hours. Subsequent to the year 2000, a Participant will earn a year of Pension Credit in any calendar year in which they work at least 500 hours in Covered Employment.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Future service credit: Participants earn a rate of one Future Service Credit for each 100 hours worked up to a maximum of 12 Future Service Credits in any given calendar year, as illustrated below:

Hours Worked in a Calendar Year	Credits in a Calendar Year
Less than 500	0
500 but less than 599	5
600 but less than 699	6
700 but less than 799	7
800 but less than 899	8
900 but less than 999	9
1000 but less than 1099	10
1100 but less than 1199	11
1200 or more	12

Vesting Credit:

Production Workers Division: One year of vesting service is earned for each calendar year in which a participant works 500 hours in Covered Employment.

Building Trades Division: Participants who worked at least 500 hours in covered employment in 2000 or 2001, will be credited with one year of vesting credit for each year prior to January 1, 2000 (up to a maximum of 5). After 2000, one year of vesting is credited for each year in which they work at least 500 hours in Covered Employment.

Employee Contributions: None. Plan is funded entirely by employer contributions.

Benefit Formulas and Eligibilities

Normal Retirement Eligibility: Age 65 and 5 years of plan participation.

Normal Retirement Benefit:

Production Workers Division:

Monthly benefit equal to the sum of (i), (ii), and (iii):

- (i) \$2.10 for each Point earned prior to January 1, 2006
- (ii) \$1.05 for each Point earned between January 1, 2006 and December 31, 2013

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

- (iii) the aggregate Employer contributions on and after January 1, 2014, multiplied by either 2.55%, for Participants whose Employers provide contributions of less than 6% of wages, or 3.40% for Participants whose Employers provide contributions of 6% or more of wages.

The maximum monthly benefit shall be \$2,100.

Building Trades Division:

Monthly benefit equal to the sum of \$7.00 for each future service credit earned prior to December 31, 2012 and \$4.00 for each Future Service Credit earned after January 1, 2013.

Effective January 1, 2017, monthly benefit equal to the sum of \$7.00 for each Future Service Credit earned prior to December 31, 2012 and \$4.50 for each Future Service Credit earned after January 1, 2013.

Effective January 1, 2018, monthly benefit equal to the sum of \$7.00 for each Future Service Credit earned prior to December 31, 2012 and \$5.36 for each Future Service Credit earned after January 1, 2013.

Effective April 1, 2021, monthly benefit equal to \$7.00 for each future service credit earned.

The maximum monthly benefit shall be \$2,100.

Deferred Retirement Benefit: Accrued benefit at Normal Retirement Age increased by 1% for each calendar month in which benefits are not suspended after Normal Retirement Age.

Early Retirement Eligibility: Age 55 and 5 years of Pension Credits.

Early Retirement Benefit: Determined as for Normal Retirement, based on Pension Credit earned to date of Early Retirement. Payments are reduced by 0.25% each month for commencement prior to age 62.

Unreduced Retirement Eligibility: Age 62 and 5 years of Pension Credits.

Unreduced Retirement Benefit: Determined as for normal retirement but based on Pension Credit to early retirement date. Payments are not reduced for commencement prior to age 65.

Disability Retirement Eligibility:

Production Workers Division: Participant has at least 10 years of Pension Credits including at least 5 years of Pension Credit for which contributions have been made on his behalf and is Totally and Permanently Disabled.

Building Trades Division: Participant has at least 10 years of Pension Credits and is Totally and Permanently Disabled.

Disability Retirement Benefit: Determined as for normal retirement but based on Pension Credit to disability retirement date. Payments commence immediately without reduction.

Vested Termination Eligibility: 5 years of Vested Credits.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Principal Plan Provisions

Vested Termination Benefit: Determined as for normal retirement based on pension earned to termination date. Benefits determined for early retirement between age 55 and 65 are reduced by 0.25% for each month preceding age 65.

Pre-Retirement Surviving Spouse Coverage Eligibility: Vested participant; not receiving a benefit and married at least one year.

Pre-Retirement Surviving Spouse Benefit: If a vested active or vested terminated employee dies prior to the commencement of retirement benefits, the surviving spouse, if any shall receive a monthly allowance for life commencing at the later of: (a) the employee's death, or (b) the earliest date on which the employee could have commenced retirement benefits. The amount of spousal benefit, commencing on the above date, shall be equal to fifty percent of the benefit the deceased employee would have received if the Joint & 50% Survivor Option had been in effect.

Forms of Payment

Normal Form of Benefit: Five Year Certain and Life Annuity.

Qualified Joint and Survivor Annuity: A participant with an eligible spouse will automatically receive a reduced pension in the Joint & 50% Survivor form unless the participant elects (and the spouse consents) in writing, not to take such a form. If the participant so elects, one of the optional forms of benefits may be elected.

Optional Forms:

Five Year Certain and Life Annuity – a pension payable for the lifetime of the participant, but in no event for less than 60 months.

Joint & 50% Survivor – a reduced pension payable for the life of the participant and, at his death, $\frac{1}{2}$ of such pension continuing for the life of his designated beneficiary;

Joint & 75% Survivor – a reduced pension payable for the life of the participant and, at his death, $\frac{3}{4}$ of such pension continuing for the life of his designated beneficiary.

Pop-Up Feature: Effective July 1, 2019, a Participant with an eligible Spouse may elect an optional "pop-up" feature to the Joint & 50% Survivor or Joint & 75% Survivor benefit forms. If the Spouse predeceases the Participant, the Participant's benefit will subsequently be increased to an unreduced pension amount, as if the Participant had not elected the reduced pension.

All Joint & Survivor forms will be adjusted as set forth in the plan document.

Maximum Benefits: The maximum annual benefit under the Plan is \$2,100 per month.

Annual benefits may not exceed the limits in IRC Section 415(b). This limit is indexed annually. For 2022, the limit is \$245,000.

**SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION
LOCAL UNION NO. 28 PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

E.I.N. 11-2480671
Plan No: 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value	
	Interest-bearing cash						
	Amalgamated Bank	Short Term Investment Funds - Page 8	N/A	N/A	N/A	N/A	\$ 8,628,163
	Amalgamated Bank	Cash - Page 8	N/A	N/A	N/A	N/A	<u>(40,865)</u>
							<u>8,587,298</u>
	U.S. Government securities						
	Amalgamated Bank	Fed Home Loan Mort - Page 5	N/A	N/A	N/A	N/A	549,887
	Amalgamated Bank	Fed Home Loan Mo - Page 6	N/A	N/A	N/A	N/A	126,135
	Amalgamated Bank	Fed National Mort - Page 6	N/A	N/A	N/A	N/A	1,977,168
	Amalgamated Bank	Government Agencies - Page 7	N/A	N/A	N/A	N/A	436,891
	Amalgamated Bank	Govt National Mort II Pools - Page 7	N/A	N/A	N/A	N/A	186,877
	Amalgamated Bank	Govt National Mort II Pools - Page 7	N/A	N/A	N/A	N/A	156,000
	Amalgamated Bank	U.S. Treasury Notes - Page 8	N/A	N/A	N/A	N/A	2,777,021
	Amalgamated Bank	UMBS Securities - Page 8	N/A	N/A	N/A	N/A	<u>337,122</u>
							<u>5,547,101</u>
	Amalgamated Bank	Collateralized Mort - Page 2	N/A	N/A	N/A	N/A	1,011,396
	Amalgamated Bank	Corporate Bonds - Page 5	N/A	N/A	N/A	N/A	3,292,202
	Amalgamated Bank	Corporate ABS - Page 3	N/A	N/A	N/A	N/A	325,293
	Amalgamated Bank	Floating Rate Corp - Page 6	N/A	N/A	N/A	N/A	221,600
	Amalgamated Bank	Floating Rate Foreign - Page 7	N/A	N/A	N/A	N/A	-
	Amalgamated Bank	Foreign Corporate Bo - Page 7	N/A	N/A	N/A	N/A	-
							<u>4,850,491</u>
							<u>4,103,293</u>
	Corporate stocks						
	Amalgamated Bank	American Depository - Page 2	N/A	N/A	N/A	N/A	6,329,451
	Amalgamated Bank	Common - Page 3	N/A	N/A	N/A	N/A	30,943,933
	Amalgamated Bank	Registered investment Companies	N/A	N/A	N/A	N/A	<u>(19,022,995)</u>
	Amalgamated Bank	Foreign - Page 7	N/A	N/A	N/A	N/A	<u>1,138,599</u>
							<u>19,388,988</u>
							<u>23,497,278</u>
	Partnership/joint venture interests						
	American Realty Advisors	American Core Realty Fund	N/A	N/A	N/A	22	2,636,590
	Boyd Watterson Asset Management	Boyd Watterson GSA Fund LP	N/A	N/A	N/A	16,471	13,850,000
	Capital Dynamics	Capital Dynamics Generation 2022 Investors LP	N/A	N/A	N/A	N/A	1,319,740
	Grosvenor	GCM Grosvenor	N/A	N/A	N/A	N/A	3,033,526
	Siguler Guff	Siguler Guff Small Buyout Opp Fund V LP	N/A	N/A	N/A	N/A	<u>572,500</u>
							<u>21,412,356</u>
							<u>29,296,478</u>
	Real estate (other than real property)						
	195 Holdings, LLC	195 Minneola Boulevard	N/A	N/A	N/A	2,000,000	<u>2,000,000</u>
							<u>1,580,000</u>
	Common/collective trusts						
	Amalgamated Bank	Common/Collective - Page 3	N/A	N/A	N/A	N/A	45,408,944
	Crescent Capital	Crescent Capital Trust II Unlevered	N/A	N/A	N/A	N/A	5,469,250
	New Tower Trust Company	Multi-Employer Property Trust	N/A	N/A	N/A	770	7,772,067
	State Street	Loomis Multisector Full	N/A	N/A	N/A	502,236	12,378,450
	Chevy Chase Trust	AFL-CIO Equity Index Fund	N/A	N/A	N/A	307,611	<u>5,000,000</u>
							<u>76,028,911</u>
							<u>134,491,475</u>
	Pooled separate accounts						
	New York Life Insurance	GA-46001	N/A	N/A	2.050	8,688,120	<u>28,605,626</u>
							<u>28,785,253</u>
	103-12 investment entity						
	RBC Global Asset Management	International Equity Fund	N/A	N/A	N/A	68,543	1,758,821
	Ulico Infrastructure	Ulico Infrastructure Tax Exempt Fund LP	N/A	N/A	N/A	24,343	<u>5,000,000</u>
							<u>6,758,821</u>
							<u>10,318,251</u>
	Registered investment companies						
	Amalgamated Bank	Mutual Fund-Daily Accrual - Page 8	N/A	N/A	N/A	N/A	13,757,029
	Amalgamated Bank	Common Stock - Pages 2-3	N/A	N/A	N/A	N/A	<u>19,022,995</u>
							<u>32,780,024</u>
							<u>35,969,991</u>
	Other - Real estate investment trust						
	AEW Capital Management, L.P.	AEW Core Property Trust (U.S.), Inc.	N/A	N/A	N/A	5,175	<u>4,891,481</u>
							<u>6,607,411</u>
	Total:						<u>\$ 211,851,097</u>
							<u>\$ 289,215,333</u>



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
AMERICAN DEPOSITORY RECEIPTS							
ADYEN NV-UNSPON ADR	13.75	15,299.00	374,665.87	174,477.03	210,361.25	-164,304.62	35,884.22
AIA GROUP LTD-SP ADR	44.49	7,780.00	313,437.87	184,671.60	346,093.30	32,655.43	161,421.70
AIR LIQUIDE-ADR	28.26	2,875.00	91,140.11	51,315.63	81,250.38	-9,889.73	29,934.75
ALFA LAVAL AB ADR	28.90	3,735.00	149,504.97	61,577.10	107,934.03	-41,570.94	46,356.93
ALLIANZ SE	21.44	14,936.00	338,612.84	276,196.26	320,242.78	-18,370.06	44,046.52
AMBEV SA - ADR	2.72	33,546.00	93,928.80	147,116.36	91,245.12	-2,683.68	-55,871.24
ASCENDIS PHARMA A-S	122.13	4,350.00	585,205.50	624,220.57	531,265.50	-53,940.00	-92,955.07
ATLAS COPCO AB-SPON ADR	11.81	22,264.00	384,721.92	138,833.56	263,026.90	-121,695.02	124,193.34
BANCO BILBAO VIZCAYA ADR	6.01	21,138.00	124,080.06	161,034.40	127,039.38	2,959.32	-33,995.02
BHP GROUP LTD SPONSORED ADS	62.05	3,765.00	227,217.75	254,522.69	233,618.25	6,400.50	-20,904.44
CANADIAN NATL RY CO COM	118.88	844.00	104,196.58	45,527.39	100,334.72	-3,861.86	54,807.33
CHUGAI PHARMACEUTICAL CO LTD	12.76	10,857.00	163,951.29	130,361.92	138,567.89	-25,383.40	8,205.97
CSPC PHARMACEUTICAL GROUP LTD	4.20	18,829.00	81,830.84	91,510.41	79,138.29	-2,692.55	-12,372.12
UNSPONSORD							
DAIFUKU CO LTD	11.71	5,405.00	80,823.21	80,823.21	63,287.15	-17,536.06	-17,536.06
DASSAULT SYSTEMS AS-ADR	35.75	5,155.00	306,655.49	99,069.35	184,275.79	-122,379.70	85,206.44
DBS GROUP HLDGS LTD SPONS ADR	101.16	3,139.00	304,178.52	168,614.11	317,550.66	13,372.14	148,936.55
ENN ENERGY HLDGS LTD UNSPONSORD ADR	56.17	2,030.00	149,858.14	139,820.60	114,025.10	-35,833.04	-25,795.50
EPIROC AB-UNSP ADR	18.22	7,198.00	182,217.37	70,629.82	131,154.76	-51,062.61	60,524.94
FANUC LTD ADR	15.03	3,482.00	73,720.90	57,352.08	52,344.91	-21,375.99	-5,007.17
FOMENTO ECONOMICO MEX-SP ADR	78.12	2,935.00	226,915.70	234,221.69	229,282.20	2,366.50	-4,939.49
HAIER SMART HOME CO LTD UNSPON ADR	13.63	18,219.00	258,482.38	250,053.38	248,361.41	-10,120.97	-1,691.97
HDFC BANK LTD ADR	68.41	1,410.00	91,748.70	62,599.68	96,458.10	4,709.40	33,858.42
ICICI BANK LTD ADR	21.89	8,554.00	169,283.66	61,930.14	187,247.06	17,963.40	125,316.92
INFINEON TECHNOLOGIES ADR	30.34	9,222.00	390,801.95	205,566.45	279,813.92	-110,988.03	74,247.47
KERING S A UNSPON ADR	50.75	1,731.00	89,063.57	89,063.57	87,844.79	-1,218.78	-1,218.78
KOMATSU LTD ADR	21.80	4,801.00	112,717.56	110,444.22	104,647.40	-8,070.16	-5,796.82
KUBOTA CORP-SPONS	68.85	1,371.00	152,005.51	106,037.76	94,398.83	-57,606.68	-11,638.93
L' OREAL UNSPON ADR	71.21	3,993.00	377,466.14	146,807.52	284,329.55	-93,136.59	137,522.03
LONZA GROUP AG ADR	48.97	2,891.00	240,869.83	79,762.14	141,580.94	-99,288.89	61,818.80
NESTLE S A ADR	115.80	1,042.00	145,741.42	71,329.79	120,665.68	-25,075.74	49,335.89
NITORI HLDGS CO LTD ADR	12.92	7,095.00	106,127.01	109,486.36	91,681.59	-14,445.42	-17,804.77
NOVOZYMES ADR	50.50	1,290.00	105,958.02	66,902.33	65,148.87	-40,809.15	-1,753.46
PING AN INSURANCE-ADR	13.24	5,377.00	77,450.31	120,336.72	71,164.60	-6,285.71	-49,172.12
RIO TINTO PLC ADR	71.20	2,543.00	170,228.42	138,965.78	181,061.60	10,833.18	42,095.82
ROCHE HLDG LTD ADR	39.25	5,675.00	295,151.08	177,862.08	222,732.40	-72,418.68	44,870.32
SAP SE	103.19	1,542.00	214,146.46	134,864.94	159,118.98	-55,027.48	24,254.04
SCHNEIDER ELECTRIC SE	27.90	7,544.00	295,905.86	145,588.37	210,492.69	-85,413.17	64,904.32
SHELL PLC SPON ADS ADR	56.95	2,975.00	100,305.81	125,493.84	169,426.25	69,120.44	43,932.41
SHIMANO INC UNSPON ADR	15.86	4,586.00	73,440.20	73,440.20	72,711.03	-729.17	-729.17
SHIONOGI & CO LTD	12.48	8,393.00	148,044.13	119,177.44	104,736.25	-43,307.88	-14,441.19
SHISEIDO LTD SPONS ADR	49.04	1,901.00	89,299.67	89,299.67	93,230.74	3,931.07	3,931.07
SONOVA HOLDING AG ADR	47.41	1,527.00	119,927.53	34,920.75	72,388.96	-47,538.57	37,468.21
SYMRISE AG ADR	27.12	4,624.00	167,398.05	67,146.71	125,407.50	-41,990.55	58,260.79
SYMEX CORP ADR	30.31	2,626.00	177,302.27	43,519.49	79,588.81	-97,713.46	36,069.32
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	74.49	2,592.00	311,843.52	52,783.37	193,078.08	-118,765.44	140,294.71



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
AMERICAN DEPOSITORY RECEIPTS (CONT.)							
TELEKOMUNIK INDONESIA ADR	23.85	4,228.00	122,569.72	94,160.52	100,837.80	-21,731.92	6,677.28
TENCENT HOLDINGS LTD ADR	42.79	4,787.00	280,479.90	251,930.75	204,850.09	-75,629.81	-47,080.66
UNICHARM CORP	7.68	16,013.00	139,024.87	108,081.60	123,011.87	-16,013.00	14,930.27
WOODSIDE ENERGY GROUP LTD SPONSORED ADR	24.21	1,360.00	0.00	0.00	32,925.60	32,925.60	32,925.60
TOTAL FOR AMERICAN DEPOSITORY		329,474.00	9,379,647.28	6,329,451.35	7,740,979.75	-1,638,667.53	1,411,528.40
COLLATERALIZED MORT BACKED OBLIGATION							
FHLMC MULTIFAMILY CMO 2.797% 12/25/2026	95.69	154,958.59	161,718.51	159,945.75	148,273.55	-13,444.96	-11,672.20
FHLMC MULTIFAMILY CMO 2.864% 10/25/26	96.01	103,135.21	107,423.99	105,192.24	99,018.50	-8,405.49	-6,173.74
FHLMC MULTIFAMILY CMO 3.243% 4/25/27	95.14	83,000.00	82,623.91	82,623.91	78,962.47	-3,661.44	-3,661.44
FHLMC MULTIFAMILY CMO 2.475% 03/25/2025	97.78	24,912.99	25,514.60	25,076.45	24,359.48	-1,155.12	-716.97
FHLMC MULTIFAMILY CMO 3.284% 06/25/2025F	96.73	105,000.00	111,523.76	111,874.22	101,565.14	-9,958.62	-10,309.08
FHLMC MULTIFAMILY CMO 3.563% 01/25/2029	95.50	102,000.00	114,149.53	105,058.47	97,406.04	-16,743.49	-7,652.43
FHLMC MULTIFAMILY S-N CMO 2.988% 5/25/31	88.53	80,000.00	87,559.28	82,392.16	70,822.97	-16,736.31	-11,569.19
FHLMC MULTIFAMILY STR NT 3.444% 12/25/27	95.63	311,000.00	342,943.12	339,232.97	297,394.65	-45,548.47	-41,838.32
TOTAL FOR COLLATERALIZED MORT		964,006.78	1,033,456.70	1,011,396.17	917,802.80	-115,653.90	-93,593.37
COMMON STOCK							
ADVANCED MICRO DEVICES INC COM	64.77	4,430.00	340,916.92	340,916.92	286,931.10	-53,985.82	-53,985.82
ALPHABET INC CLASS A	88.23	11,020.00	1,578,252.71	529,710.60	972,294.60	-605,958.11	442,584.00
AMAZON. COM INC	84.00	6,460.00	1,076,991.82	397,713.96	542,640.00	-534,351.82	144,926.04
AMETEK NEW	139.72	2,600.00	382,304.00	169,800.09	363,272.00	-19,032.00	193,471.91
APPLE INC	129.93	10,890.00	1,933,737.30	658,059.27	1,414,937.70	-518,799.60	756,878.43
APPLIED MATERIALS INC	97.38	2,075.00	326,522.00	117,551.88	202,063.50	-124,458.50	84,511.62
ATLASSIAN CORPORATION CL A	128.68	2,830.00	615,168.76	615,168.76	364,164.40	-251,004.36	-251,004.36
BANK OF AMERICA CORP	33.12	6,780.00	231,443.66	231,443.66	224,553.60	-6,890.06	-6,890.06
BIO RAD LABS INC CL A	420.49	500.00	377,785.00	262,482.32	210,245.00	-167,540.00	-52,237.32
CONOCOPHILLIPS	118.00	2,930.00	211,487.40	163,909.70	345,740.00	134,252.60	181,830.30
COSTCO WHOLESALE CORP	456.50	810.00	451,847.27	279,391.25	369,765.00	-82,082.27	90,373.75
DEXCOM INC	113.24	2,530.00	322,664.55	322,922.03	286,497.20	-36,167.35	-36,424.83
FORTINET INC	48.89	4,700.00	337,836.00	257,083.81	229,783.00	-108,053.00	-27,300.81
ISHARES RUSSELL 2000 ETF	174.36	63,620.00	14,152,269.00	5,251,178.68	11,092,783.20	-3,059,485.80	5,841,604.52
LAM RESEARCH CORP	420.30	510.00	242,942.44	242,942.44	214,353.00	-28,589.44	-28,589.44
LILLY ELI & CO	365.84	1,160.00	370,053.02	370,053.02	424,374.40	54,321.38	54,321.38
MARRIOTT INTL INC CL A	148.89	2,040.00	337,089.60	302,691.79	303,735.60	-33,354.00	1,043.81



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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
COMMON STOCK (CONT.)							
MARVELL TECHNOLOGY GROUP LTD COM	37.04	5,120.00	220,548.98	220,548.98	189,644.80	-30,904.18	-30,904.18
MGM RESORTS INTERNATIONAL	33.53	11,970.00	537,213.60	488,843.54	401,354.10	-135,859.50	-87,489.44
MICROSOFT CORP COM	239.82	5,020.00	1,621,779.95	544,594.98	1,203,896.40	-417,883.55	659,301.42
NIKE INC. CLASS B	117.01	2,410.00	327,336.74	327,336.74	281,994.10	-45,342.64	-45,342.64
NVIDIA CORPORATION	146.14	1,488.00	313,762.09	228,118.39	217,456.32	-96,305.77	-10,662.07
PAYPAL HOLDINGS INC	71.22	3,380.00	307,471.70	307,471.70	240,723.60	-66,748.10	-66,748.10
PROGRESSIVE CORP	129.71	3,610.00	427,173.54	427,173.54	468,253.10	41,079.56	41,079.56
S&P GLOBAL INC COM	334.94	630.00	288,653.47	284,632.84	211,012.20	-77,641.27	-73,620.64
SALESFORCE INC COM	132.59	2,180.00	554,003.40	161,545.76	289,046.20	-264,957.20	127,500.44
SERVICENOW INC	388.27	1,085.00	680,623.07	146,557.09	421,272.95	-259,350.12	274,715.86
TARGET CORPORATION	149.04	1,950.00	303,492.22	303,492.22	290,628.00	-12,864.22	-12,864.22
TESLA INC COM	123.18	1,760.00	205,220.05	205,220.05	216,796.80	11,576.75	11,576.75
THE HOME DEPOT INC.	315.86	1,710.00	550,983.04	550,983.04	540,120.60	-10,862.44	-10,862.44
THERMO FISHER SCIENTIFIC INC COM	550.69	515.00	334,485.50	166,209.57	283,605.35	-50,880.15	117,395.78
TRANSDIGM GROUP INC	629.65	856.00	544,655.68	479,139.73	538,980.40	-5,675.28	59,840.67
UNION PACIFIC CORP.	207.07	1,760.00	435,438.04	269,454.68	364,443.20	-70,994.84	94,988.52
UNITEDHEALTH GROUP INC	530.18	1,310.00	692,680.48	692,680.48	694,535.80	1,855.32	1,855.32
VANGUARD FTSE EMERGING MARKETS ETF	38.98	42,950.00	2,124,307.00	1,937,447.81	1,674,191.00	-450,116.00	-263,256.81
VANGUARD MSCI EAFE	41.97	91,300.00	4,661,778.00	3,545,160.84	3,831,861.00	-829,917.00	286,700.16
VANGUARD SHORT-TERM BD	75.28	102,800.00	8,309,324.00	8,289,206.97	7,738,784.00	-570,540.00	-550,422.97
VISA INC. CLASS A	207.76	3,720.00	797,621.50	484,670.06	772,867.20	-24,754.30	288,197.14
WORKDAY INC CLASS A	167.33	2,010.00	549,091.80	370,423.71	336,333.30	-212,758.50	-34,090.41
TOTAL FOR COMMON STOCK		415,419.00	48,076,955.30	30,943,932.90	39,055,933.72	-9,021,021.58	8,112,000.82
COMMON/COLLECTIVE INVESTMENT FUNDS							
LONGVIEW LARGECAP 500 INDEX FUND	1,409.44	19,888.46	34,228,108.70	11,499,267.68	28,031,595.05	-6,196,513.65	16,532,327.37
LONGVIEW MID CAP 400 INDEX FUND	2,634.02	6,648.78	20,140,916.51	6,130,771.24	17,513,041.66	-2,627,874.85	11,382,270.42
LV LARGECAP 1000 GROWTH INDEX FD	373.51	34,392.20	18,127,378.26	6,112,292.04	12,845,684.55	-5,281,693.71	6,733,392.51
LV LARGECAP 1000 VALUE INDEX FUND	271.47	127,107.15	37,328,633.81	21,666,612.84	34,506,258.91	-2,822,374.90	12,839,646.07
TOTAL FOR COMMON/COLLECTIVE IN		188,036.59	109,825,037.28	45,408,943.80	92,896,580.17	-16,928,457.11	47,487,636.37
CORPORATE ABS							
FORD CR FLOORPLAN ABS 2.44% 9/15/2026	95.67	111,000.00	105,900.94	105,900.94	106,197.85	296.91	296.91
VERIZON MASTER TR 5.23% 11/22/2027	100.54	130,000.00	129,976.86	129,976.86	130,705.45	728.59	728.59
WORLD OMNI AUTO REC V .48% 11/17/2025	97.38	90,643.34	89,414.79	89,414.79	88,266.72	-1,148.07	-1,148.07
TOTAL FOR CORPORATE ABS		331,643.34	325,292.59	325,292.59	325,170.02	-122.57	-122.57
CORPORATE BONDS							
ACTIVISION BLIZZARD 1.35% 09/15/30	78.14	125,000.00	115,297.50	123,399.10	97,678.75	-17,618.75	-25,720.35



275 7th Avenue
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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
ALTRIA GROUP INC SR NT 2.45% 02/04/2032	75.44	115,000.00	109,183.30	114,879.25	86,754.85	-22,428.45	-28,124.40
AMERICAN WATER CAPITAL C 2.8% 05/01/30	86.46	120,000.00	124,362.00	124,547.50	103,756.80	-20,605.20	-20,790.70
AMERICAN WATER CAPITAL C 2.95% 09/01/27	92.20	137,000.00	144,503.49	149,809.40	126,307.15	-18,196.34	-23,502.25
AMERISOURCEBERGEN CORP SR 2.7% 03/15/31	83.00	121,000.00	122,251.14	122,728.73	100,434.84	-21,816.30	-22,293.89
AMPHENOL CORP 4.35% 06/01/2029	95.52	100,000.00	113,612.00	100,309.00	95,524.00	-18,088.00	-4,785.00
AON CORP 4.5% 12/15/2028	96.45	102,000.00	116,084.16	101,729.70	98,381.04	-17,703.12	-3,348.66
AT&T INC 2.75% 06/01/31	82.87	118,000.00	120,389.50	117,810.02	97,787.78	-22,601.72	-20,022.24
ATMOS ENERGY CORP 2.625% 09/15/2029	86.74	87,000.00	89,445.57	89,913.63	75,467.28	-13,978.29	-14,446.35
BAT CAPITAL CORP 2.259% 03/25/28	82.99	121,000.00	117,907.24	121,000.00	100,420.32	-17,486.92	-20,579.68
BERKSHIRE HATHAWAY ENERGY 4.5% 02/01/45	87.07	93,000.00	112,614.63	106,473.99	80,974.17	-31,640.46	-25,499.82
BERKSHIRE HATHAWAY FIN 4.2% 08/15/2048	87.98	121,000.00	146,833.50	147,361.06	106,459.43	-40,374.07	-40,901.63
CLOROX COMPANY 1.8% 05/15/30	79.62	120,000.00	116,294.40	118,594.11	95,540.40	-20,754.00	-23,053.71
CROWN CASTLE INTL CORP 2.25% 01/15/31	80.22	132,000.00	125,510.40	130,692.39	105,894.36	-19,616.04	-24,798.03
CVS HEALTH CORP 4.3% 3/25/2028	96.72	57,000.00	63,964.83	67,735.38	55,132.68	-8,832.15	-12,602.70
EMERSON ELEC CO SR NT 2.8% 12/21/2051	64.33	137,000.00	131,052.92	133,431.80	88,137.58	-42,915.34	-45,294.22
ENTERPRISE PRODS 5.95% 02/1/2041	100.18	105,000.00	139,371.75	141,059.10	105,193.20	-34,178.55	-35,865.90
KINDER MORGAN ENERGY 6.375% 03/01/2041	98.92	89,000.00	117,940.13	116,393.31	88,034.35	-29,905.78	-28,358.96
LOCKHEED MARTIN CORP 4.5% 05/15/2036	95.43	100,000.00	122,033.00	107,536.00	95,425.00	-26,608.00	-12,111.00
NASDAQ INC SR NT 1.65% 01/15/2031	76.45	150,000.00	139,632.00	149,500.50	114,670.50	-24,961.50	-34,830.00
PNC FINANCIAL SERVICES 2.55% 01/22/2030	84.84	115,000.00	118,223.45	119,045.70	97,564.85	-20,658.60	-21,480.85
PRIVATE EXPORT FUNDING 1.75% 11/15/2024	94.11	167,000.00	170,047.75	173,863.70	157,167.04	-12,880.71	-16,696.66
PRIVATE EXPT FDG CORP 1.4% 07/15/2028	84.67	125,000.00	113,982.50	113,982.50	105,842.50	-8,140.00	-8,140.00
REGENERON PHARMACEUTAL 2.8% 09/15/50	62.02	130,000.00	121,819.10	125,395.40	80,627.30	-41,191.80	-44,768.10
TRACTOR SUPPLY CO 1.75% 11/1/2030	76.78	124,000.00	116,098.72	119,317.14	95,212.16	-20,886.56	-24,104.98
WILLIAMS COS INC 2.6% 03/15/2031	80.93	125,000.00	124,151.25	124,538.75	101,156.25	-22,995.00	-23,382.50
WW GRAINGER INC 4.6% 06/15/2045	90.93	63,000.00	80,613.54	79,968.42	57,285.27	-23,328.27	-22,683.15
XCEL ENERGY INC 3.3% 06/01/2025	95.98	50,000.00	52,494.00	51,186.00	47,990.50	-4,503.50	-3,195.50
TOTAL FOR CORPORATE BONDS		3,149,000.00	3,285,713.77	3,292,201.58	2,660,820.35	-624,893.42	-631,381.23
FED HOME LOAN MORTGAGE ASSOC GOLD POOLS							
FHLMC GLD PL #A97040 4% 02/01/2041	96.14	48,115.71	52,686.70	50,709.45	46,258.75	-6,427.95	-4,450.70
FHLMC GLD PL #G04814 5.5% 10/01/2038	103.81	52,570.80	60,201.79	58,517.87	54,575.07	-5,626.72	-3,942.80



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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
FED HOME LOAN MORTGAGE ASSOC GOLD POOLS (CONT.)							
FHLMC GLD PL #G08641 3.5% 05/01/2045	93.11	48,176.76	51,466.32	49,774.21	44,857.08	-6,609.24	-4,917.13
FHLMC GLD PL #G08669 4% 09/01/2045	95.89	216,925.19	228,980.10	226,869.52	208,010.92	-20,969.18	-18,858.60
FHLMC GLD PL #G08732 3% 11/01/2046	89.31	60,726.41	63,905.07	60,551.97	54,236.27	-9,668.80	-6,315.70
FHLMC GLD PL #G18582 3% 01/01/2031	95.16	62,165.76	65,400.32	63,719.93	59,154.61	-6,245.71	-4,565.32
FHLMC GLD PL #G18597 3.5% 04/01/2031	97.75	18,237.39	19,314.52	19,058.06	17,827.05	-1,487.47	-1,231.01
FHLMC GLD PL #Q08998 3.5% 06/01/2042	93.72	20,189.68	21,732.31	20,685.99	18,921.52	-2,810.79	-1,764.47
TOTAL FOR FED HOME LOAN MORTGA		527,107.71	563,687.13	549,887.00	503,841.27	-59,845.86	-46,045.73
FEDERAL HOME LOAN MORT CORP REMIC							
FHLMC MULTIFAMILY STRUC NT 3.9% 04/25/28	97.46	123,000.00	139,365.27	126,135.15	119,881.53	-19,483.74	-6,253.62
TOTAL FOR FEDERAL HOME LOAN MO		123,000.00	139,365.27	126,135.15	119,881.53	-19,483.74	-6,253.62
FEDL NATIONAL MORTGAGE ASSOCIATION POOLS							
FNMA PL #AA3467 4.5% 04/01/2039	99.03	67,766.53	74,934.97	73,717.27	67,110.04	-7,824.93	-6,607.23
FNMA PL #AL3904 3.5% 01/01/2028	98.11	32,952.07	34,656.32	34,311.34	32,329.07	-2,327.25	-1,982.27
FNMA PL #AL6777 5% 07/01/2044	101.25	41,274.15	46,072.26	45,878.79	41,790.07	-4,282.19	-4,088.72
FNMA PL #AS4972 3% 05/01/2045	89.95	20,190.08	21,284.77	20,098.61	18,161.61	-3,123.16	-1,937.00
FNMA PL #AT1713 3% 03/01/2043	90.98	31,919.04	33,674.61	31,909.03	29,041.34	-4,633.27	-2,867.69
FNMA PL #FM1719 4.5% 11/01/2046	98.63	37,921.05	41,487.98	41,156.22	37,399.64	-4,088.34	-3,756.58
FNMA PL #FM1860 5% 11/01/2044	102.13	30,124.12	34,054.38	33,296.55	30,764.25	-3,290.13	-2,532.30
FNMA PL #MA1584 3.5% 09/01/2033	95.84	23,343.62	24,977.66	24,131.50	22,373.40	-2,604.26	-1,758.10
FNMA PL #MA2960 4% 04/01/2047	95.53	23,233.51	24,957.88	24,017.63	22,195.26	-2,762.62	-1,822.37
FNMA PL #MA3057 3.5% 07/01/2047	92.81	23,066.02	24,511.24	23,595.25	21,408.15	-3,103.09	-2,187.10
FNMA PL #MA3120 3.50% 09/01/2047	92.67	53,538.40	56,683.78	54,753.01	49,615.04	-7,068.74	-5,137.97
FNMA PL #MA3147 3% 10/01/2047	89.13	23,210.32	24,222.13	22,445.12	20,686.20	-3,535.93	-1,758.92
FNMA PL #MA3209 3% 12/01/2047	89.08	51,460.90	53,656.04	49,872.85	45,840.40	-7,815.64	-4,032.45
FNMA PL #MA3238 3.5% 01/01/2048	92.73	35,396.49	37,481.56	36,606.75	32,824.72	-4,656.84	-3,782.03
FNMA PL #MA3279 3% 02/01/2038	92.77	70,496.54	73,790.06	72,149.13	65,396.56	-8,393.50	-6,752.57
FNMA PL #MA3409 3% 07/01/2033	93.94	94,153.41	98,831.66	98,949.36	88,445.36	-10,386.30	-10,504.00
FNMA PL #MA4049 3.5% 06/01/50	91.67	43,116.75	45,447.75	45,663.35	39,525.94	-5,921.81	-6,137.41
FNMA POOL #BM5632 3.00% 12/01/2047	89.20	150,864.08	157,841.54	159,020.17	134,575.47	-23,266.07	-24,444.70
FNMA POOL #CA6409 2.5% 07/01/2050	85.27	140,357.03	129,457.42	129,457.42	119,676.29	-9,781.13	-9,781.13
FNMA POOL #FM3664 4.00% 03/01/2049	95.23	158,299.72	147,255.84	147,255.84	150,755.75	3,499.91	3,499.91
FNMA POOL #FM4537 4% 06/01/2034	98.48	50,927.91	53,856.27	54,341.67	50,156.03	-3,700.24	-4,185.64
FNMA POOL #FM6672 2.5% 03/01/2051	84.94	92,302.32	83,158.62	83,158.62	78,399.28	-4,759.34	-4,759.34
FNMA POOL #FM8426 5.5% 05/01/2044	103.41	77,305.35	86,364.57	89,432.61	79,938.56	-6,426.01	-9,494.05
FNMA POOL #FM9895 4.5% 10/01/2050	98.14	89,304.07	96,546.07	96,546.07	87,643.57	-8,902.50	-8,902.50
FNMA POOL #FS1590 2.5% 04/01/2052	85.08	168,761.55	155,748.45	155,748.45	143,579.16	-12,169.29	-12,169.29
FNMA POOL #FS1931 2.5% 02/01/2052	85.19	112,279.43	102,139.19	102,139.19	95,648.04	-6,491.15	-6,491.15
FNMA POOL #FS2889 3.5% 07/01/2051	91.97	118,623.65	109,379.34	109,379.34	109,096.69	-282.65	-282.65



275 7th Avenue
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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
FEDL NATIONAL MORTGAGE ASSOCIATION POOLS (CONT.)							
FNMA POOL #MA4512 2.5% 01/01/2052	84.84	131,103.93	118,136.94	118,136.94	111,233.49	-6,903.45	-6,903.45
TOTAL FOR FEDL NATIONAL MORTG		1,993,292.02	1,990,609.30	1,977,168.08	1,825,609.38	-164,999.92	-151,558.70
FLOATING RATE CORPORATE BONDS							
FIFTH THIRD BANCORP SR NT VAR 10/27/2028	102.89	100,000.00	100,207.00	100,207.00	102,889.00	2,682.00	2,682.00
US BANCORP 1.375% 7/22/2030	77.29	125,000.00	117,615.00	121,392.50	96,611.25	-21,003.75	-24,781.25
TOTAL FOR FLOATING RATE CORPOR		225,000.00	217,822.00	221,599.50	199,500.25	-18,321.75	-22,099.25
FOREIGN COMMON STOCK							
ALCON INC	68.55	1,839.00	159,548.50	110,900.99	126,063.45	-33,485.05	15,162.46
BROOKFIELD ASSET MANAGMT LTD CL A LMT	28.67	0.50	22.44	22.65	14.34	-8.10	-8.31
BROOKFIELD CORP CL A LTD VT SH	31.46	7,930.00	386,367.18	389,927.11	249,477.80	-136,889.38	-140,449.31
ICON PLC SHS COM	194.25	1,740.00	538,878.00	321,982.15	337,995.00	-200,883.00	16,012.85
LINDE PLC	326.18	329.00	113,975.47	51,162.23	107,313.22	-6,662.25	56,150.99
MANULIFE FINL CORP COM	17.84	8,405.00	146,744.58	146,744.58	149,945.20	3,200.62	3,200.62
XP INC CL A	15.34	3,263.00	93,778.62	81,070.01	50,054.42	-43,724.20	-31,015.59
YANDEX N V	14.90	1,149.00	69,514.50	36,789.52	17,120.10	-52,394.40	-19,669.42
TOTAL FOR FOREIGN COMMON STOCK		24,655.50	1,508,829.29	1,138,599.24	1,037,983.53	-470,845.76	-100,615.71
GOVERNMENT AGENCIES							
TENN VALLEY AUTHORITY 2.875% 02/01/2027	94.67	212,000.00	226,661.92	229,231.68	200,706.76	-25,955.16	-28,524.92
TENN VALLEY AUTHORITY 2.875% 09/15/2024	96.92	205,000.00	215,223.35	207,659.05	198,686.00	-16,537.35	-8,973.05
TOTAL FOR GOVERNMENT AGENCIES		417,000.00	441,885.27	436,890.73	399,392.76	-42,492.51	-37,497.97
GOVT NATIONAL MORTGAGE ASSO II POOLS							
GNMA2 PL #MA4838 4% 11/20/2047	96.02	22,308.86	23,772.87	23,527.14	21,420.00	-2,352.87	-2,107.14
GNMA2 PL #MA5019 3.5% 02/20/2048	93.27	26,874.04	28,150.55	27,026.24	25,064.24	-3,086.31	-1,962.00
GNMA2 PL #MA5136 3.5% 04/20/2048	93.14	21,725.57	22,777.88	21,903.78	20,235.33	-2,542.55	-1,668.45
GNMA2 PL #MA5137 4% 04/20/2048	95.98	11,164.70	11,853.77	11,500.50	10,716.37	-1,137.40	-784.13
GNMA2 PL #MA5654 5.5% 12/20/2048	102.09	13,126.70	14,238.36	13,850.73	13,401.54	-836.82	-449.19



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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
GOVT NATIONAL MORTGAGE ASSO II POOLS (CONT.)							
GNMA2 PL #MA6710 3% 06/20/50	90.13	84,418.53	87,518.29	89,068.75	76,082.20	-11,436.09	-12,986.55
TOTAL FOR GOVT NATIONAL MORTG		179,618.40	188,311.72	186,877.14	166,919.68	-21,392.04	-19,957.46
GOVT NATIONAL MORTGAGE ASSOC I POOLS							
GNMA POOL #MA8427M 4.5% 11/20/2052	97.02	78,808.99	76,620.19	76,620.19	76,457.03	-163.16	-163.16
GNMA POOL #MA8428M 5.00% 11/20/2052	99.11	79,863.50	79,379.96	79,379.96	79,152.21	-227.75	-227.75
TOTAL FOR GOVT NATIONAL MORTG		158,672.49	156,000.15	156,000.15	155,609.24	-390.91	-390.91
LIMITED LIABILITY PARTNERSHIPS							
BOYD WATTERSON GSA FD LP	1,220.50	15,704.24	19,238,371.61	2,854,403.52	19,167,024.92	-71,346.69	16,312,621.40
TOTAL FOR LIMITED LIABILITY PA		15,704.24	19,238,371.61	2,854,403.52	19,167,024.92	-71,346.69	16,312,621.40
MUTUAL FUND-DAILY ACCRUAL							
BLACKROCK HIGH YIELD BOND PORTFOLIO	6.64	397,035.98	3,093,000.37	3,016,413.89	2,636,318.89	-456,681.48	-380,095.00
METWEST TOTAL RETURN FUND	9.04	995,138.55	10,817,015.96	10,740,615.22	8,996,052.47	-1,820,963.49	-1,744,562.75
TOTAL FOR MUTUAL FUND-DAILY AC		1,392,174.53	13,910,016.33	13,757,029.11	11,632,371.36	-2,277,644.97	-2,124,657.75
SHORT TERM INVESTMENT FUNDS							
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	192,170.81	192,170.81	192,170.81	192,170.81	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	587,935.25	587,935.25	587,935.25	587,935.25	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	7,633,340.47	7,633,340.47	7,633,340.47	7,633,340.47	0.00	0.00
DREYFUS TREASURY & AGENCY CASH MGMT	1.00	214,716.25	214,716.25	214,716.25	214,716.25	0.00	0.00
TOTAL FOR SHORT TERM INVESTMEN		8,628,162.78	8,628,162.78	8,628,162.78	8,628,162.78	0.00	0.00
U.S. TREASURY NOTES							
U.S. TREASURY BOND 3% 02/15/2048	81.97	334,000.00	407,663.70	341,395.07	273,763.10	-133,900.60	-67,631.97
U.S. TREASURY BOND 3.375% 05/15/2044	88.18	628,000.00	662,978.05	662,978.05	553,745.28	-109,232.77	-109,232.77
U.S. TREASURY BOND 3.5% 02/15/39	93.93	97,000.00	114,236.45	114,236.45	91,108.22	-23,128.23	-23,128.23
U.S. TREASURY NOTE 1.25% 12/31/2026	89.55	117,000.00	113,572.27	113,572.27	104,774.67	-8,797.60	-8,797.60
U.S. TREASURY NOTES 2.0% 11/15/2026	92.46	658,000.00	633,014.07	633,014.07	608,367.06	-24,647.01	-24,647.01
U.S. TREASURY NOTES 2.125% 09/30/2024	95.97	441,000.00	437,008.87	437,008.87	423,205.65	-13,803.22	-13,803.22
U.S. TREASURY NOTES 3.125% 11/15/2028	95.38	425,000.00	432,011.72	432,011.72	405,360.75	-26,650.97	-26,650.97



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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
U.S. TREASURY NOTES (CONT.)							
U.S. TREASURY NTS 1.375% 11/15/2031	81.39	45,000.00	42,832.03	42,804.76	36,625.95	-6,206.08	-6,178.81
TOTAL FOR U.S. TREASURY NOTES		2,745,000.00	2,843,317.16	2,777,021.26	2,496,950.68	-346,366.48	-280,070.58
UMBS SECURITIES							
FHLMC PL #SD8091 2.5% 09/01/50	85.25	67,637.10	69,084.96	71,098.23	57,660.63	-11,424.33	-13,437.60
FHLMC PL #ZS8652 3.5% 04/01/32	96.67	49,482.46	52,350.90	52,459.11	47,835.62	-4,515.28	-4,623.49
FNMA PL #BC6175 2.5% 07/01/31	93.31	55,509.06	57,616.67	57,798.82	51,796.89	-5,819.78	-6,001.93
FNMA UMBS POOL #MA4732 4.00% 09/01/2052	93.80	81,475.66	77,758.33	77,758.33	76,421.62	-1,336.71	-1,336.71
FNMA UMBS POOL #MA4839 4.00% 12/01/2052	93.80	81,757.14	78,007.80	78,007.80	76,685.64	-1,322.16	-1,322.16
TOTAL FOR UMBS SECURITIES		335,861.41	334,818.66	337,122.29	310,400.40	-24,418.26	-26,721.89
TOTAL ASSETS		22,142,828.78	222,087,299.59	120,458,114.34	190,240,934.59	-31,846,365.00	69,782,820.25
PENDING TRANSACTIONS							
TESLA INC COM					-21,061.30		
TESLA INC COM					-19,803.84		
TOTAL PENDING TRANSACTIONS					-40,865.14		
CASH					0.00		
TOTAL MARKET VALUE					190,200,069.45		

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2022 Schedule MB

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

Years of Service										
	<1		1–4		5–9		10–14		15–19	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	18	**	94	170	6	**	-	-	-	-
25–29	12	**	166	204	99	523	1	**	-	-
30–34	6	**	167	212	124	556	56	923	1	**
35–39	3	**	130	213	84	536	64	1,002	66	1,305
40–44	1	**	91	219	74	557	44	977	74	1,328
45–49	3	**	59	227	40	559	33	886	52	1,319
50–54	3	**	42	207	35	562	22	968	53	1,249
55–59	3	**	23	192	26	555	19	**	22	1,253
60–64	-	-	5	218	12	**	9	**	10	**
65–69	-	-	2	162	3	**	4	**	3	**
70+	-	-	1	236	-	-	-	-	-	-
Grand Total	49	34	780	206	503	545	252	948	281	1,298

Years of Service										
	20–24		25-29		30-34		35-39		40+	
Attained Age	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit	Count	Average Accrued Monthly Benefit
0–24	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-
35–39	1	**	-	-	-	-	-	-	-	-
40–44	56	1,676	4	**	-	-	-	-	-	-
45–49	97	1,717	37	1,787	-	-	-	-	-	-
50–54	104	1,650	114	1,796	1	**	-	-	-	-
55–59	72	1,619	101	1,724	1	**	1	**	-	-
60–64	39	1,520	49	1,799	1	**	2	**	-	-
65–69	5	**	6	**	-	-	2	**	-	-
70+	2	**	1	**	-	-	-	-	-	-
Grand Total	376	1,650	312	1,772	3	1,659	5	1,861	-	-

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line lines 9c and 9h –Schedule of Funding Standard Account Bases

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2022 are determined below.

1. Charges as of January 1, 2022

	Date		Amortization	Years	Outstanding
	Established	Description*	Amount	Remaining	Balance
a.	January 1, 2000	Plan amendment (3)	\$ 18,097,562	8	\$ 2,832,484
b.	January 1, 2008	Actuarial loss (1)	491,151	1	491,151
c.	January 1, 2009	2008 Asset Loss (8)	12,685,436	16	1,255,000
d.	January 1, 2010	Change in assumptions (4)	2,307,458	3	821,739
e.	January 1, 2011	Actuarial loss (1)	1,555,364	4	429,147
f.	January 1, 2012	Actuarial loss (1)	2,161,101	5	492,591
g.	January 1, 2012	Change in assumptions (4)	313,685	5	71,500
h.	January 1, 2013	Actuarial loss (1)	3,097,591	6	607,347
i.	January 1, 2014	Actuarial loss (1)	1,549,213	7	268,656
j.	January 1, 2015	Actuarial loss (1)	121,303	8	18,985
k.	January 1, 2016	Change in assumptions (4)	3,985,074	9	571,640
l.	January 1, 2016	Actuarial loss (1)	3,159,432	9	453,206
m.	January 1, 2017	Actuarial loss (1)	4,973,351	10	661,769
n.	January 1, 2017	Plan amendment (3)	1,699,464	10	226,136
o.	January 1, 2018	Plan amendment (3)	3,929,678	11	489,766
p.	January 1, 2018	Actuarial loss (1)	2,412,309	11	300,652
q.	January 1, 2020	Actuarial loss (1)	3,228,862	13	361,062
r.	January 1, 2021	Actuarial loss (1)	7,234,922	14	773,156
s.	January 1, 2022	Plan amendment (3)	<u>13,737,100</u>	15	<u>1,409,589</u>
t.	Total		86,740,056		12,535,576

2. Credits as of January 1, 2022

	Date		Amortization	Years	Outstanding
	Established	Description*	Amount	Remaining	Balance
a.	January 1, 1994	Change in assumptions (4)	\$ 26,956	2	\$ 13,933
b.	January 1, 1998	Change in assumptions (4)	279,833	6	54,866
c.	January 1, 2009	Actuarial gain (1)	1,571,405	2	812,273
d.	January 1, 2010	Actuarial gain (1)	217,090	3	77,311
e.	January 1, 2019	Actuarial gain (1)	5,191,738	12	610,888
f.	January 1, 2022	Actuarial gain (1)	612,658	15	62,866
g.	January 1, 2022	Method change (5)	<u>36,478,958</u>	10	<u>4,854,003</u>
h.	Total		44,378,638		6,486,140

* The numbers following the descriptions identify the type of base according to Schedule MB line 7 instructions.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Actuarial Methods

Actuarial Cost Method: The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by any investment return on plan assets.

Ultimate Cost	=	Benefits Paid	+	Expenses Incurred	-	Investment Return
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The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan, which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool, which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation is the unit credit cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the valuation year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year.

Under this method, gains and losses are amortized over a 15-year period for minimum funding purposes.

Actuarial Asset Valuation Method: Effective January 1, 2022, the actuarial value of assets was “fresh-started” such that it is set equal to the market value of assets. In subsequent years, the actuarial value of assets equals the market value of assets less an adjustment to smooth asset gains and losses (investment return for the year greater than or less than the assumed rate) at the rate of 20% per year, over the year in which it occurs and the four subsequent years. In no event shall the actuarial value of assets be less than 80% nor greater than 120% of the market value of assets.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Assumptions

Economic Assumptions

Information on economic assumptions is provided below in accordance with the Actuarial Standards of Practice (ASOP) No. 27.

Interest Rates:

Assumption	Rate
Funding	7.00%
Current Liability	2.22%

Rationale: The assumption is unchanged from the prior actuary's assumption. We have analyzed the asset allocation and expected returns of various asset classes from publicly available investment surveys of capital market assumptions and believe the assumption is reasonable as a best estimate of future plan experience and is not expected to produce material gains or losses.

Salary Increases: 3.0% for Production Workers Division only.

Rationale: The assumption reflects the CBA in effect as of the valuation date and subsequent agreements known through the date of certification.

Demographic Assumptions

Rationale for Demographic Assumptions: Except as otherwise indicated, demographic assumptions are unchanged from the prior actuary's assumption and are believed to be reasonable for the contingency they are measuring and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Funding Mortality for Healthy and Disabled Participants and Beneficiaries: RP 2000 Combined Tables for males and females.

Current Liability Mortality: 2022 mortality tables as described in IRS Notice 2020-85.

Rationale: For calculation of the Current Liability under ERISA funding requirements, the required mortality tables are prescribed by law.

Withdrawal: The assumed rates of termination prior to eligibility for retirement vary with age. Non-vested participants who earned no credits in the prior Plan Year are assumed to have withdrawn. Sample rates are illustrated below.

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 6 – Actuarial Methods and Assumptions

Rate of Termination	
Age	Current Rate
25	17.2%
30	15.8%
35	13.7%
40	11.3%
45	8.4%
50	5.1%
55	1.7%
60	0.2%

Retirement: 100% at first eligibility for unreduced retirement.

Disability: Sample rates are illustrated below.

Age	Current Rate
25	0.03%
30	0.04%
35	0.05%
40	0.07%
45	0.1%
50	0.18%
55	0.36%

Percentage Married:

Sex	Percentage Married
Males	80%
Females	80%

Age Difference: A male is assumed to be 3 years older than his spouse.

Expense Provision: Prior year's expenses, rounded to the nearest \$100.

Form of payment: Five Year Certain and Life Annuity.



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
AS OF 12/31/22

ACCOUNT NUMBER: 1000102

EMPLOYER ID: NOT SUPPLIED

ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR

IDENTITY OF ISSUE -----	DESCRIPTION OF INVESTMENT -----	COST OF ACQUISITIONS -----	PROCEEDS OF DISPOSITIONS -----
	AB INTEREST BEARING ACCT	6,271.00	6,271.00
	AB INTEREST BEARING ACCT	21,182.00	21,182.00
	AB INTEREST BEARING ACCT	153,704.00	153,704.00
	SNOWFLAKE INC CL-A	273,412.00	203,088.00
		-----	-----
TOTAL ASSETS		454,569.00	384,245.00
		=====	=====

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2022 Schedule MB

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	1,467,861	861,128	14,389,267	16,718,256
Current Plan Year +1	2,266,356	1,045,991	14,104,998	17,417,346
Current Plan Year +2	3,123,117	1,289,904	13,786,739	18,199,761
Current Plan Year +3	3,969,616	1,573,697	13,430,926	18,974,238
Current Plan Year +4	4,892,812	1,906,349	13,063,473	19,862,635
Current Plan Year +5	5,662,992	2,277,994	12,701,426	20,642,412
Current Plan Year +6	6,251,096	2,445,691	12,337,211	21,033,998
Current Plan Year +7	7,319,473	2,795,570	11,955,358	22,070,402
Current Plan Year +8	8,432,258	3,066,058	11,556,625	23,054,941
Current Plan Year +9	9,289,653	3,323,801	11,141,879	23,755,333
Current Plan Year +10	10,225,429	3,557,858	10,712,160	24,495,447
Current Plan Year +11	11,370,374	3,842,606	10,268,719	25,481,699
Current Plan Year +12	12,098,898	4,045,718	9,812,976	25,957,592
Current Plan Year +13	12,657,495	4,202,517	9,346,512	26,206,524
Current Plan Year +14	13,048,484	4,310,350	8,871,095	26,229,929
Current Plan Year +15	13,646,979	4,559,943	8,388,684	26,595,606
Current Plan Year +16	14,249,459	4,807,447	7,901,393	26,958,299
Current Plan Year +17	14,570,474	5,068,283	7,411,461	27,050,218
Current Plan Year +18	14,901,777	5,196,718	6,921,189	27,019,685
Current Plan Year +19	15,239,273	5,297,889	6,432,956	26,970,119
Current Plan Year +20	15,321,600	5,354,467	5,949,145	26,625,212
Current Plan Year +21	15,624,238	5,513,852	5,472,097	26,610,187
Current Plan Year +22	15,645,000	5,519,687	5,004,135	26,168,822
Current Plan Year +23	15,589,991	5,523,759	4,547,613	25,661,364
Current Plan Year +24	15,552,799	5,475,327	4,104,923	25,133,049
Current Plan Year +25	15,344,076	5,401,322	3,678,503	24,423,900
Current Plan Year +26	15,144,343	5,333,848	3,270,832	23,749,024
Current Plan Year +27	14,804,751	5,226,782	2,884,357	22,915,890
Current Plan Year +28	14,490,422	5,113,047	2,521,395	22,124,864
Current Plan Year +29	14,095,521	4,998,200	2,184,004	21,277,724
Current Plan Year +30	13,632,276	4,912,898	1,873,892	20,419,066
Current Plan Year +31	13,151,620	4,718,017	1,592,315	19,461,952
Current Plan Year +32	12,667,973	4,511,974	1,339,931	18,519,877
Current Plan Year +33	12,130,049	4,291,066	1,116,730	17,537,844
Current Plan Year +34	11,536,047	4,070,574	922,030	16,528,651
Current Plan Year +35	10,946,384	3,856,711	754,517	15,557,613
Current Plan Year +36	10,313,180	3,615,043	612,320	14,540,542
Current Plan Year +37	9,666,119	3,362,685	493,159	13,521,964
Current Plan Year +38	9,008,082	3,116,659	394,507	12,519,248
Current Plan Year +39	8,344,452	2,877,295	313,740	11,535,486
Current Plan Year +40	7,694,164	2,644,742	248,262	10,587,167
Current Plan Year +41	7,068,977	2,443,978	195,620	9,708,574
Current Plan Year +42	6,467,806	2,231,209	153,583	8,852,598
Current Plan Year +43	5,895,479	2,028,051	120,193	8,043,722
Current Plan Year +44	5,354,880	1,834,993	93,780	7,283,653
Current Plan Year +45	4,846,040	1,652,480	72,950	6,571,470
Current Plan Year +46	4,368,662	1,479,497	56,556	5,904,715
Current Plan Year +47	3,922,594	1,318,672	43,680	5,284,946
Current Plan Year +48	3,507,234	1,169,070	33,591	4,709,895
Current Plan Year +49	3,121,864	1,030,693	25,710	4,178,267

Sheet Metal Workers Local Union No. 28 Pension Fund

EIN/PN: 11-2480671/001

Attachment to 2022 Schedule MB**Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
Current Plan Year	15,069,882	-	15,069,882
Current Plan Year +1	15,218,749	-	15,218,749
Current Plan Year +2	15,218,749	-	15,218,749
Current Plan Year +3	15,218,749	-	15,218,749
Current Plan Year +4	15,218,749	-	15,218,749
Current Plan Year +5	15,218,749	-	15,218,749
Current Plan Year +6	15,218,749	-	15,218,749
Current Plan Year +7	15,218,749	-	15,218,749
Current Plan Year +8	15,218,749	-	15,218,749
Current Plan Year +9	15,218,749	-	15,218,749

Sheet Metal Workers Local Union No. 28 Pension Fund
EIN/PN: 11-2480671/001
Attachment to 2022 Schedule MB

Schedule MB Line 3 – Contributions for plan year

Since contributions are deposited continuously throughout the plan year, they are assumed to be deposited at the midpoint of the year.

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 instr.) ☐ 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 LOCAL UNION NO. 28 PENSION FUND 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 OF SMW LU NO. 28 PENSION FUND 195 MINEOLA BLVD. MINEOLA NY 11501-2524	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>01/01/1979</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>11-2480671</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>(516) 742-9478</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>238900</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan	01/01/1979	2b Employer Identification Number (EIN)	11-2480671	2c Plan Sponsor's telephone number	(516) 742-9478	2d Business code (see instructions)	238900
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan	01/01/1979										
2b Employer Identification Number (EIN)	11-2480671										
2c Plan Sponsor's telephone number	(516) 742-9478										
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		9/28/23	ERIC MESLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/28/23	WILLIAM ROTHBERG
	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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number	
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN
4b EIN			
4d PN			

5 Total number of participants at the beginning of the plan year	5	5,774
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,561
a (2) Total number of active participants at the end of the plan year	6a(2)	2,252
b Retired or separated participants receiving benefits	6b	1,662
c Other retired or separated participants entitled to future benefits	6c	1,386
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,300
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	242
f Total. Add lines 6d and 6e	6f	5,542
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	136
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	174

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

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

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☒ **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 _____



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

TRANSACTIONS OF A SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE
CURRENT VALUE OF THE PLAN'S ASSETS AS OF THE BEGINNING OF THE PLAN
YEAR AS DEFINED IN SECTION 2520.103-6 OF THE DEPARTMENT OF LABOR
RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER ERISA.
BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 1 - 5% TRANSACTIONS BY SECURITY - SINGLE TRANSACTION

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CATEGORY TOTAL							0	0		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39
CATEGORY 2 - 5% TRANSACTIONS BY BROKER - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CATEGORY TOTAL						0	0	0		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRAND	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT									6.54%
BUY	01/04/22	01/04/22	62,405.28	1.00	62,405		62,405	62,405		
BUY	01/06/22	01/06/22	3,168.82	1.00	3,169		3,169	3,169		
BUY	01/10/22	01/10/22	56,250.72	1.00	56,251		56,251	56,251		
BUY	01/10/22	01/10/22	1,916.25	1.00	1,916		1,916	1,916		
BUY	01/11/22	01/11/22	8,517.85	1.00	8,518		8,518	8,518		
BUY	01/12/22	01/12/22	49,429.35	1.00	49,429		49,429	49,429		
BUY	01/13/22	01/13/22	8,242.88	1.00	8,243		8,243	8,243		
BUY	01/14/22	01/14/22	99,024.00	1.00	99,024		99,024	99,024		
BUY	01/18/22	01/18/22	605.20	1.00	605		605	605		
BUY	01/18/22	01/18/22	28,637.54	1.00	28,638		28,638	28,638		
BUY	01/20/22	01/20/22	111,501.56	1.00	111,502		111,502	111,502		
BUY	01/24/22	01/24/22	2,325.63	1.00	2,326		2,326	2,326		
BUY	01/25/22	01/25/22	54,865.53	1.00	54,866		54,866	54,866		
BUY	01/26/22	01/26/22	52,478.55	1.00	52,479		52,479	52,479		
BUY	01/28/22	01/28/22	108.50	1.00	109		109	109		
BUY	02/01/22	02/01/22	8,264.02	1.00	8,264		8,264	8,264		
BUY	02/03/22	02/03/22	110,393.13	1.00	110,393		110,393	110,393		
BUY	02/04/22	02/04/22	101,031.34	1.00	101,031		101,031	101,031		
BUY	02/04/22	02/04/22	7,597.64	1.00	7,598		7,598	7,598		
BUY	02/04/22	02/04/22	1,408.75	1.00	1,409		1,409	1,409		
BUY	02/07/22	02/07/22	94,606.50	1.00	94,607		94,607	94,607		
BUY	02/09/22	02/09/22	376.70	1.00	377		377	377		
BUY	02/10/22	02/10/22	2,684.00	1.00	2,684		2,684	2,684		
BUY	02/10/22	02/10/22	212,829.59	1.00	212,830		212,830	212,830		
BUY	02/11/22	02/11/22	21,277.14	1.00	21,277		21,277	21,277		
BUY	02/15/22	02/15/22	2,401.00	1.00	2,401		2,401	2,401		
BUY	02/15/22	02/15/22	34,942.36	1.00	34,942		34,942	34,942		
BUY	02/16/22	02/16/22	446.41	1.00	446		446	446		
BUY	02/18/22	02/18/22	663.60	1.00	664		664	664		
BUY	02/22/22	02/22/22	10,092.31	1.00	10,092		10,092	10,092		
BUY	02/23/22	02/23/22	19,281.57	1.00	19,282		19,282	19,282		
BUY	02/23/22	02/23/22	2,231.89	1.00	2,232		2,232	2,232		
BUY	02/25/22	02/25/22	596.00	1.00	596		596	596		
BUY	02/25/22	02/25/22	68,084.72	1.00	68,085		68,085	68,085		
BUY	03/01/22	03/01/22	1,479.44	1.00	1,479		1,479	1,479		
BUY	03/01/22	03/01/22	72,993.66	1.00	72,994		72,994	72,994		
BUY	03/02/22	03/02/22	54,927.98	1.00	54,928		54,928	54,928		
BUY	03/03/22	03/03/22	209,125.18	1.00	209,125		209,125	209,125		
BUY	03/04/22	03/04/22	6,812.35	1.00	6,812		6,812	6,812		
BUY	03/07/22	03/07/22	47,913.54	1.00	47,914		47,914	47,914		
BUY	03/07/22	03/07/22	6,335.37	1.00	6,335		6,335	6,335		
BUY	03/08/22	03/08/22	1,199.22	1.00	1,199		1,199	1,199		
BUY	03/09/22	03/09/22	660.11	1.00	660		660	660		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	03/10/22	03/10/22	3,242.00	1.00	3,242		3,242	3,242		
BUY	03/10/22	03/10/22	287.70	1.00	288		288	288		
BUY	03/11/22	03/11/22	7,649.71	1.00	7,650		7,650	7,650		
BUY	03/11/22	03/11/22	1,566.00	1.00	1,566		1,566	1,566		
BUY	03/14/22	03/14/22	4,281.79	1.00	4,282		4,282	4,282		
BUY	03/15/22	03/15/22	29,420.88	1.00	29,421		29,421	29,421		
BUY	03/16/22	03/16/22	591.60	1.00	592		592	592		
BUY	03/16/22	03/16/22	1,220.00	1.00	1,220		1,220	1,220		
BUY	03/17/22	03/17/22	543.57	1.00	544		544	544		
BUY	03/18/22	03/18/22	108,669.46	1.00	108,669		108,669	108,669		
BUY	03/21/22	03/21/22	910.79	1.00	911		911	911		
BUY	03/21/22	03/21/22	8,129.48	1.00	8,129		8,129	8,129		
BUY	03/22/22	03/22/22	1,144.98	1.00	1,145		1,145	1,145		
BUY	03/24/22	03/24/22	4,262.52	1.00	4,263		4,263	4,263		
BUY	03/24/22	03/24/22	13,310.65	1.00	13,311		13,311	13,311		
BUY	03/25/22	03/25/22	384.93	1.00	385		385	385		
BUY	03/25/22	03/25/22	1,428.80	1.00	1,429		1,429	1,429		
BUY	03/25/22	03/25/22	46,087.56	1.00	46,088		46,088	46,088		
BUY	03/28/22	03/28/22	17,129.38	1.00	17,129		17,129	17,129		
BUY	03/29/22	03/29/22	1,154.96	1.00	1,155		1,155	1,155		
BUY	03/29/22	03/29/22	177,700.87	1.00	177,701		177,701	177,701		
BUY	03/30/22	03/30/22	25,425.67	1.00	25,426		25,426	25,426		
BUY	03/31/22	03/31/22	499.35	1.00	499		499	499		
BUY	03/31/22	03/31/22	57,931.92	1.00	57,932		57,932	57,932		
BUY	03/31/22	03/31/22	11,471.10	1.00	11,471		11,471	11,471		
BUY	04/01/22	04/01/22	1,082.75	1.00	1,083		1,083	1,083		
BUY	04/04/22	04/04/22	5.88	1.00	6		6	6		
BUY	04/04/22	04/04/22	3.92	1.00	4		4	4		
BUY	04/04/22	04/04/22	191.00	1.00	191		191	191		
BUY	04/06/22	04/06/22	110,529.55	1.00	110,530		110,530	110,530		
BUY	04/06/22	04/06/22	10,162.50	1.00	10,163		10,163	10,163		
BUY	04/11/22	04/11/22	484.27	1.00	484		484	484		
BUY	04/12/22	04/12/22	836.10	1.00	836		836	836		
BUY	04/14/22	04/14/22	8,366.24	1.00	8,366		8,366	8,366		
BUY	04/14/22	04/14/22	2,302.50	1.00	2,303		2,303	2,303		
BUY	04/18/22	04/18/22	48,304.09	1.00	48,304		48,304	48,304		
BUY	04/18/22	04/18/22	6,399.77	1.00	6,400		6,400	6,400		
BUY	04/19/22	04/19/22	1,379.52	1.00	1,380		1,380	1,380		
BUY	04/20/22	04/20/22	8,227.15	1.00	8,227		8,227	8,227		
BUY	04/21/22	04/21/22	34,488.14	1.00	34,488		34,488	34,488		
BUY	04/22/22	04/22/22	69,037.54	1.00	69,038		69,038	69,038		
BUY	04/25/22	04/25/22	4,268.86	1.00	4,269		4,269	4,269		
BUY	04/25/22	04/25/22	194,201.53	1.00	194,202		194,202	194,202		
BUY	04/25/22	04/25/22	48,198.89	1.00	48,199		48,199	48,199		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	04/29/22	04/29/22	59,197.68	1.00	59,198		59,198	59,198		
BUY	05/02/22	05/02/22	3,180.13	1.00	3,180		3,180	3,180		
BUY	05/02/22	05/02/22	84,125.98	1.00	84,126		84,126	84,126		
BUY	05/02/22	05/02/22	782.65	1.00	783		783	783		
BUY	05/03/22	05/03/22	0.02	1.00	0		0	0		
BUY	05/05/22	05/05/22	248.99	1.00	249		249	249		
BUY	05/05/22	05/05/22	7,681.63	1.00	7,682		7,682	7,682		
BUY	05/12/22	05/12/22	2,739.30	1.00	2,739		2,739	2,739		
BUY	05/13/22	05/13/22	311.56	1.00	312		312	312		
BUY	05/13/22	05/13/22	2,692.00	1.00	2,692		2,692	2,692		
BUY	05/16/22	05/16/22	1,413.32	1.00	1,413		1,413	1,413		
BUY	05/16/22	05/16/22	43,059.64	1.00	43,060		43,060	43,060		
BUY	05/17/22	05/17/22	633.36	1.00	633		633	633		
BUY	05/20/22	05/20/22	2,818.38	1.00	2,818		2,818	2,818		
BUY	05/20/22	05/20/22	3,990.60	1.00	3,991		3,991	3,991		
BUY	05/23/22	05/23/22	748.46	1.00	748		748	748		
BUY	05/24/22	05/24/22	71,704.16	1.00	71,704		71,704	71,704		
BUY	05/25/22	05/25/22	60,855.16	1.00	60,855		60,855	60,855		
BUY	05/25/22	05/25/22	24,004.52	1.00	24,005		24,005	24,005		
BUY	05/26/22	05/26/22	46,462.87	1.00	46,463		46,463	46,463		
BUY	05/26/22	05/26/22	67,388.04	1.00	67,388		67,388	67,388		
BUY	05/27/22	05/27/22	9,672.74	1.00	9,673		9,673	9,673		
BUY	05/31/22	05/31/22	3,675.13	1.00	3,675		3,675	3,675		
BUY	06/01/22	06/01/22	122.68	1.00	123		123	123		
BUY	06/01/22	06/01/22	47,193.84	1.00	47,194		47,194	47,194		
BUY	06/01/22	06/01/22	3,467.65	1.00	3,468		3,468	3,468		
BUY	06/01/22	06/01/22	43,369.37	1.00	43,369		43,369	43,369		
BUY	06/03/22	06/03/22	3,098.87	1.00	3,099		3,099	3,099		
BUY	06/03/22	06/03/22	1,308.24	1.00	1,308		1,308	1,308		
BUY	06/06/22	06/06/22	3,126.14	1.00	3,126		3,126	3,126		
BUY	06/06/22	06/06/22	8,445.95	1.00	8,446		8,446	8,446		
BUY	06/09/22	06/09/22	1,064.73	1.00	1,065		1,065	1,065		
BUY	06/09/22	06/09/22	2,672.20	1.00	2,672		2,672	2,672		
BUY	06/10/22	06/10/22	739.50	1.00	740		740	740		
BUY	06/14/22	06/14/22	702.16	1.00	702		702	702		
BUY	06/15/22	06/15/22	29.93	1.00	30		30	30		
BUY	06/15/22	06/15/22	31,431.91	1.00	31,432		31,432	31,432		
BUY	06/15/22	06/15/22	28,722.42	1.00	28,722		28,722	28,722		
BUY	06/16/22	06/16/22	3,623.90	1.00	3,624		3,624	3,624		
BUY	06/17/22	06/17/22	384.93	1.00	385		385	385		
BUY	06/17/22	06/17/22	71,173.62	1.00	71,174		71,174	71,174		
BUY	06/21/22	06/21/22	4,544.99	1.00	4,545		4,545	4,545		
BUY	06/21/22	06/21/22	6,970.87	1.00	6,971		6,971	6,971		
BUY	06/22/22	06/22/22	1,552.50	1.00	1,553		1,553	1,553		



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NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	06/23/22	06/23/22	2,938.91	1.00	2,939		2,939	2,939		
BUY	06/23/22	06/23/22	2,235.00	1.00	2,235		2,235	2,235		
BUY	06/24/22	06/24/22	14,496.18	1.00	14,496		14,496	14,496		
BUY	06/24/22	06/24/22	61,518.82	1.00	61,519		61,519	61,519		
BUY	06/27/22	06/27/22	1,487.50	1.00	1,488		1,488	1,488		
BUY	06/27/22	06/27/22	13,231.87	1.00	13,232		13,232	13,232		
BUY	06/27/22	06/27/22	34,303.81	1.00	34,304		34,304	34,304		
BUY	06/28/22	06/28/22	14.82	1.00	15		15	15		
BUY	06/28/22	06/28/22	166,602.02	1.00	166,602		166,602	166,602		
BUY	06/30/22	06/30/22	2,641.36	1.00	2,641		2,641	2,641		
BUY	06/30/22	06/30/22	731.25	1.00	731		731	731		
BUY	07/01/22	07/01/22	141.98	1.00	142		142	142		
BUY	07/01/22	07/01/22	6,449.26	1.00	6,449		6,449	6,449		
BUY	07/01/22	07/01/22	267.89	1.00	268		268	268		
BUY	07/05/22	07/05/22	1,714.19	1.00	1,714		1,714	1,714		
BUY	07/05/22	07/05/22	44,651.12	1.00	44,651		44,651	44,651		
BUY	07/06/22	07/06/22	825.97	1.00	826		826	826		
BUY	07/06/22	07/06/22	39,396.29	1.00	39,396		39,396	39,396		
BUY	07/07/22	07/07/22	1,110.83	1.00	1,111		1,111	1,111		
BUY	07/07/22	07/07/22	9,463.67	1.00	9,464		9,464	9,464		
BUY	07/13/22	07/13/22	11.16	1.00	11		11	11		
BUY	07/14/22	07/14/22	945.17	1.00	945		945	945		
BUY	07/15/22	07/15/22	519.08	1.00	519		519	519		
BUY	07/15/22	07/15/22	2,407.50	1.00	2,408		2,408	2,408		
BUY	07/15/22	07/15/22	17,900.29	1.00	17,900		17,900	17,900		
BUY	07/18/22	07/18/22	8,084.44	1.00	8,084		8,084	8,084		
BUY	07/20/22	07/20/22	4,564.71	1.00	4,565		4,565	4,565		
BUY	07/21/22	07/21/22	78,619.89	1.00	78,620		78,620	78,620		
BUY	07/22/22	07/22/22	34,947.38	1.00	34,947		34,947	34,947		
BUY	07/22/22	07/22/22	2,325.63	1.00	2,326		2,326	2,326		
BUY	07/25/22	07/25/22	42,033.25	1.00	42,033		42,033	42,033		
BUY	07/25/22	07/25/22	34,521.14	1.00	34,521		34,521	34,521		
BUY	07/27/22	07/27/22	692.37	1.00	692		692	692		
BUY	07/27/22	07/27/22	29,292.68	1.00	29,293		29,293	29,293		
BUY	07/28/22	07/28/22	50,847.76	1.00	50,848		50,848	50,848		
BUY	07/29/22	07/29/22	87,244.11	1.00	87,244		87,244	87,244		
BUY	08/01/22	08/01/22	301.23	1.00	301		301	301		
BUY	08/01/22	08/01/22	280.52	1.00	281		281	281		
BUY	08/01/22	08/01/22	10,477.43	1.00	10,477		10,477	10,477		
BUY	08/01/22	08/01/22	8,701.83	1.00	8,702		8,702	8,702		
BUY	08/04/22	08/04/22	9,714.19	1.00	9,714		9,714	9,714		
BUY	08/04/22	08/04/22	1,408.75	1.00	1,409		1,409	1,409		
BUY	08/08/22	08/08/22	1,862.97	1.00	1,863		1,863	1,863		
BUY	08/10/22	08/10/22	25,078.24	1.00	25,078		25,078	25,078		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	08/11/22	08/11/22	2,697.90	1.00	2,698		2,698	2,698		
BUY	08/12/22	08/12/22	91,715.71	1.00	91,716		91,716	91,716		
BUY	08/15/22	08/15/22	2,263.00	1.00	2,263		2,263	2,263		
BUY	08/15/22	08/15/22	23,624.18	1.00	23,624		23,624	23,624		
BUY	08/16/22	08/16/22	7,669.94	1.00	7,670		7,670	7,670		
BUY	08/22/22	08/22/22	4,174.19	1.00	4,174		4,174	4,174		
BUY	08/25/22	08/25/22	37,157.61	1.00	37,158		37,158	37,158		
BUY	08/26/22	08/26/22	15,836.00	1.00	15,836		15,836	15,836		
BUY	08/26/22	08/26/22	42,878.46	1.00	42,878		42,878	42,878		
BUY	08/29/22	08/29/22	46,244.35	1.00	46,244		46,244	46,244		
BUY	09/01/22	09/01/22	396.86	1.00	397		397	397		
BUY	09/01/22	09/01/22	15,134.71	1.00	15,135		15,135	15,135		
BUY	09/01/22	09/01/22	5,080.69	1.00	5,081		5,081	5,081		
BUY	09/02/22	09/02/22	1,273.23	1.00	1,273		1,273	1,273		
BUY	09/06/22	09/06/22	3,090.52	1.00	3,091		3,091	3,091		
BUY	09/06/22	09/06/22	0.02	1.00	0		0	0		
BUY	09/07/22	09/07/22	3,955.14	1.00	3,955		3,955	3,955		
BUY	09/07/22	09/07/22	10,028.86	1.00	10,029		10,029	10,029		
BUY	09/08/22	09/08/22	2,672.20	1.00	2,672		2,672	2,672		
BUY	09/09/22	09/09/22	35,227.54	1.00	35,228		35,228	35,228		
BUY	09/09/22	09/09/22	921.20	1.00	921		921	921		
BUY	09/12/22	09/12/22	355.28	1.00	355		355	355		
BUY	09/12/22	09/12/22	2,641.50	1.00	2,642		2,642	2,642		
BUY	09/14/22	09/14/22	797.87	1.00	798		798	798		
BUY	09/15/22	09/15/22	281.37	1.00	281		281	281		
BUY	09/15/22	09/15/22	3,653.83	1.00	3,654		3,654	3,654		
BUY	09/15/22	09/15/22	33,955.87	1.00	33,956		33,956	33,956		
BUY	09/16/22	09/16/22	384.93	1.00	385		385	385		
BUY	09/16/22	09/16/22	78,447.04	1.00	78,447		78,447	78,447		
BUY	09/19/22	09/19/22	2,357.60	1.00	2,358		2,358	2,358		
BUY	09/19/22	09/19/22	122,648.17	1.00	122,648		122,648	122,648		
BUY	09/19/22	09/19/22	1,220.00	1.00	1,220		1,220	1,220		
BUY	09/20/22	09/20/22	904.45	1.00	904		904	904		
BUY	09/20/22	09/20/22	30,084.98	1.00	30,085		30,085	30,085		
BUY	09/20/22	09/20/22	3,844.19	1.00	3,844		3,844	3,844		
BUY	09/22/22	09/22/22	19,898.13	1.00	19,898		19,898	19,898		
BUY	09/22/22	09/22/22	1,065.00	1.00	1,065		1,065	1,065		
BUY	09/22/22	09/22/22	33,657.21	1.00	33,657		33,657	33,657		
BUY	09/26/22	09/26/22	40,372.03	1.00	40,372		40,372	40,372		
BUY	09/27/22	09/27/22	1,297.01	1.00	1,297		1,297	1,297		
BUY	09/29/22	09/29/22	525.50	1.00	526		526	526		
BUY	09/29/22	09/29/22	1,018.39	1.00	1,018		1,018	1,018		
BUY	09/30/22	09/30/22	4,048.60	1.00	4,049		4,049	4,049		
BUY	09/30/22	09/30/22	54,804.69	1.00	54,805		54,805	54,805		



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NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	10/03/22	10/03/22	1,041.28	1.00	1,041		1,041	1,041		
BUY	10/03/22	10/03/22	16,424.34	1.00	16,424		16,424	16,424		
BUY	10/03/22	10/03/22	263.14	1.00	263		263	263		
BUY	10/05/22	10/05/22	845.25	1.00	845		845	845		
BUY	10/06/22	10/06/22	1,455.20	1.00	1,455		1,455	1,455		
BUY	10/06/22	10/06/22	10,305.39	1.00	10,305		10,305	10,305		
BUY	10/07/22	10/07/22	158,911.60	1.00	158,912		158,912	158,912		
BUY	10/11/22	10/11/22	1,405.18	1.00	1,405		1,405	1,405		
BUY	10/12/22	10/12/22	75,317.18	1.00	75,317		75,317	75,317		
BUY	10/13/22	10/13/22	890.52	1.00	891		891	891		
BUY	10/14/22	10/14/22	72,544.53	1.00	72,545		72,545	72,545		
BUY	10/17/22	10/17/22	11,938.93	1.00	11,939		11,939	11,939		
BUY	10/18/22	10/18/22	6,910.88	1.00	6,911		6,911	6,911		
BUY	10/20/22	10/20/22	3,172.33	1.00	3,172		3,172	3,172		
BUY	10/25/22	10/25/22	1,110.86	1.00	1,111		1,111	1,111		
BUY	10/25/22	10/25/22	30,569.10	1.00	30,569		30,569	30,569		
BUY	10/26/22	10/26/22	1,992.74	1.00	1,993		1,993	1,993		
BUY	10/28/22	10/28/22	724.50	1.00	725		725	725		
BUY	10/31/22	10/31/22	1,202.04	1.00	1,202		1,202	1,202		
BUY	10/31/22	10/31/22	83,666.83	1.00	83,667		83,667	83,667		
BUY	11/01/22	11/01/22	2,765.19	1.00	2,765		2,765	2,765		
BUY	11/02/22	11/02/22	857.63	1.00	858		858	858		
BUY	11/02/22	11/02/22	50,608.67	1.00	50,609		50,609	50,609		
BUY	11/02/22	11/02/22	21,182.45	1.00	21,182		21,182	21,182		
BUY	11/02/22	11/02/22	482.09	1.00	482		482	482		
BUY	11/03/22	11/03/22	0.06	1.00	0		0	0		
BUY	11/04/22	11/04/22	39,411.33	1.00	39,411		39,411	39,411		
BUY	11/04/22	11/04/22	11,530.25	1.00	11,530		11,530	11,530		
BUY	11/07/22	11/07/22	1,239.24	1.00	1,239		1,239	1,239		
BUY	11/07/22	11/07/22	22,999.30	1.00	22,999		22,999	22,999		
BUY	11/08/22	11/08/22	173,495.16	1.00	173,495		173,495	173,495		
BUY	11/10/22	11/10/22	56.29	1.00	56		56	56		
BUY	11/10/22	11/10/22	3,219.40	1.00	3,219		3,219	3,219		
BUY	11/14/22	11/14/22	572.57	1.00	573		573	573		
BUY	11/15/22	11/15/22	98,755.49	1.00	98,755		98,755	98,755		
BUY	11/17/22	11/17/22	2,508.11	1.00	2,508		2,508	2,508		
BUY	11/17/22	11/17/22	133,930.47	1.00	133,930		133,930	133,930		
BUY	11/18/22	11/18/22	17,483.59	1.00	17,484		17,484	17,484		
BUY	11/18/22	11/18/22	7,024.40	1.00	7,024		7,024	7,024		
BUY	11/21/22	11/21/22	95,309.31	1.00	95,309		95,309	95,309		
BUY	11/25/22	11/25/22	36,023.59	1.00	36,024		36,024	36,024		
BUY	12/01/22	12/01/22	698.53	1.00	699		699	699		
BUY	12/01/22	12/01/22	4,860.00	1.00	4,860		4,860	4,860		
BUY	12/01/22	12/01/22	25,564.87	1.00	25,565		25,565	25,565		



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
BUY	12/01/22	12/01/22	5,290.73	1.00	5,291		5,291	5,291		
BUY	12/02/22	12/02/22	17,290.76	1.00	17,291		17,291	17,291		
BUY	12/05/22	12/05/22	3,124.23	1.00	3,124		3,124	3,124		
BUY	12/05/22	12/05/22	88,748.06	1.00	88,748		88,748	88,748		
BUY	12/05/22	12/05/22	0.11	1.00	0		0	0		
BUY	12/05/22	12/05/22	0.27	1.00	0		0	0		
BUY	12/06/22	12/06/22	11,580.83	1.00	11,581		11,581	11,581		
BUY	12/08/22	12/08/22	2,930.80	1.00	2,931		2,931	2,931		
BUY	12/09/22	12/09/22	1,372.00	1.00	1,372		1,372	1,372		
BUY	12/09/22	12/09/22	95,208.02	1.00	95,208		95,208	95,208		
BUY	12/12/22	12/12/22	2,153.60	1.00	2,154		2,154	2,154		
BUY	12/12/22	12/12/22	2,641.50	1.00	2,642		2,642	2,642		
BUY	12/13/22	12/13/22	86,129.79	1.00	86,130		86,130	86,130		
BUY	12/15/22	12/15/22	509.56	1.00	510		510	510		
BUY	12/15/22	12/15/22	3,818.43	1.00	3,818		3,818	3,818		
BUY	12/15/22	12/15/22	16,912.27	1.00	16,912		16,912	16,912		
BUY	12/16/22	12/16/22	1,694.82	1.00	1,695		1,695	1,695		
BUY	12/16/22	12/16/22	58,352.52	1.00	58,353		58,353	58,353		
BUY	12/19/22	12/19/22	3,845.10	1.00	3,845		3,845	3,845		
BUY	12/19/22	12/19/22	52,773.62	1.00	52,774		52,774	52,774		
BUY	12/20/22	12/20/22	84,457.49	1.00	84,457		84,457	84,457		
BUY	12/20/22	12/20/22	3,638.23	1.00	3,638		3,638	3,638		
BUY	12/21/22	12/21/22	1,918.00	1.00	1,918		1,918	1,918		
BUY	12/22/22	12/22/22	79.92	1.00	80		80	80		
BUY	12/22/22	12/22/22	71,951.72	1.00	71,952		71,952	71,952		
BUY	12/22/22	12/22/22	1,552.50	1.00	1,553		1,553	1,553		
BUY	12/23/22	12/23/22	1.17	1.00	1		1	1		
BUY	12/23/22	12/23/22	572.00	1.00	572		572	572		
BUY	12/27/22	12/27/22	130,270.61	1.00	130,271		130,271	130,271		
BUY	12/28/22	12/28/22	948.60	1.00	949		949	949		
BUY	12/29/22	12/29/22	525.50	1.00	526		526	526		
BUY	12/29/22	12/29/22	2,288.00	1.00	2,288		2,288	2,288		
BUY	12/29/22	12/29/22	12,455.97	1.00	12,456		12,456	12,456		
BUY	12/30/22	12/30/22	731.25	1.00	731		731	731		
SUB-TOTAL BUYS					297		7,118,542	7,118,542		
SELL	01/03/22	01/03/22	62,405.28	1.00	62,405		62,405	62,405		
SELL	01/04/22	01/04/22	91.39	1.00	91		91	91		
SELL	01/10/22	01/10/22	41,840.02	1.00	41,840		41,840	41,840		
SELL	01/13/22	01/13/22	42,272.11	1.00	42,272		42,272	42,272		
SELL	01/19/22	01/19/22	54,012.25	1.00	54,012		54,012	54,012		
SELL	01/27/22	01/27/22	62,421.37	1.00	62,421		62,421	62,421		
SELL	01/31/22	01/31/22	50,908.50	1.00	50,909		50,909	50,909		



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NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
SELL	02/01/22	02/01/22	8,819.30	1.00	8,819		8,819	8,819		
SELL	02/09/22	02/09/22	42,913.73	1.00	42,914		42,914	42,914		
SELL	02/14/22	02/14/22	104,743.45	1.00	104,743		104,743	104,743		
SELL	02/14/22	02/14/22	82,550.17	1.00	82,550		82,550	82,550		
SELL	02/16/22	02/16/22	111,119.35	1.00	111,119		111,119	111,119		
SELL	02/17/22	02/17/22	105,093.03	1.00	105,093		105,093	105,093		
SELL	03/01/22	03/01/22	45,985.58	1.00	45,986		45,986	45,986		
SELL	03/04/22	03/04/22	345,864.43	1.00	345,864		345,864	345,864		
SELL	03/14/22	03/14/22	48,645.79	1.00	48,646		48,646	48,646		
SELL	03/15/22	03/15/22	22,486.63	1.00	22,487		22,487	22,487		
SELL	03/15/22	03/15/22	2,333.58	1.00	2,334		2,334	2,334		
SELL	03/16/22	03/16/22	40,094.52	1.00	40,095		40,095	40,095		
SELL	03/17/22	03/17/22	198,794.81	1.00	198,795		198,795	198,795		
SELL	03/28/22	03/28/22	111,626.61	1.00	111,627		111,627	111,627		
SELL	04/01/22	04/01/22	99.58	1.00	100		100	100		
SELL	04/01/22	04/01/22	14,826.96	1.00	14,827		14,827	14,827		
SELL	04/04/22	04/04/22	74,915.05	1.00	74,915		74,915	74,915		
SELL	04/05/22	04/05/22	38,373.86	1.00	38,374		38,374	38,374		
SELL	04/12/22	04/12/22	52,390.50	1.00	52,391		52,391	52,391		
SELL	04/12/22	04/12/22	25,570.61	1.00	25,571		25,571	25,571		
SELL	04/13/22	04/13/22	19,356.45	1.00	19,356		19,356	19,356		
SELL	04/14/22	04/14/22	13,804.95	1.00	13,805		13,805	13,805		
SELL	04/22/22	04/22/22	10,051.04	1.00	10,051		10,051	10,051		
SELL	04/26/22	04/26/22	39,991.09	1.00	39,991		39,991	39,991		
SELL	04/28/22	04/28/22	53,162.46	1.00	53,162		53,162	53,162		
SELL	04/28/22	04/28/22	247,930.52	1.00	247,931		247,931	247,931		
SELL	05/02/22	05/02/22	220,645.32	1.00	220,645		220,645	220,645		
SELL	05/03/22	05/03/22	149,577.12	1.00	149,577		149,577	149,577		
SELL	05/03/22	05/03/22	11,176.03	1.00	11,176		11,176	11,176		
SELL	05/04/22	05/04/22	20,252.75	1.00	20,253		20,253	20,253		
SELL	05/05/22	05/05/22	11,190.74	1.00	11,191		11,191	11,191		
SELL	05/06/22	05/06/22	4.53	1.00	5		5	5		
SELL	05/09/22	05/09/22	873.88	1.00	874		874	874		
SELL	05/11/22	05/11/22	978.22	1.00	978		978	978		
SELL	05/17/22	05/17/22	32,505.88	1.00	32,506		32,506	32,506		
SELL	05/18/22	05/18/22	102,497.10	1.00	102,497		102,497	102,497		
SELL	05/19/22	05/19/22	92,257.88	1.00	92,258		92,258	92,258		
SELL	05/24/22	05/24/22	121,208.43	1.00	121,208		121,208	121,208		
SELL	05/27/22	05/27/22	77,215.35	1.00	77,215		77,215	77,215		
SELL	05/31/22	05/31/22	3,372.32	1.00	3,372		3,372	3,372		
SELL	06/13/22	06/13/22	188.25	1.00	188		188	188		
SELL	06/16/22	06/16/22	25,215.11	1.00	25,215		25,215	25,215		
SELL	06/22/22	06/22/22	66,789.77	1.00	66,790		66,790	66,790		
SELL	06/29/22	06/29/22	13.05	1.00	13		13	13		



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YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321	DREYFUS TREASURY & AGENCY CASH MGMT (CONT)									6.54%
SELL	06/29/22	06/29/22	34,793.94	1.00	34,794		34,794	34,794		
SELL	06/30/22	06/30/22	42,585.16	1.00	42,585		42,585	42,585		
SELL	07/01/22	07/01/22	71,246.52	1.00	71,247		71,247	71,247		
SELL	07/07/22	07/07/22	41,917.86	1.00	41,918		41,918	41,918		
SELL	07/08/22	07/08/22	160,377.54	1.00	160,378		160,378	160,378		
SELL	07/11/22	07/11/22	96,308.71	1.00	96,309		96,309	96,309		
SELL	07/12/22	07/12/22	47,208.60	1.00	47,209		47,209	47,209		
SELL	07/26/22	07/26/22	134,584.32	1.00	134,584		134,584	134,584		
SELL	07/27/22	07/27/22	82,818.31	1.00	82,818		82,818	82,818		
SELL	07/28/22	07/28/22	246,928.34	1.00	246,928		246,928	246,928		
SELL	07/29/22	07/29/22	162,390.40	1.00	162,390		162,390	162,390		
SELL	08/05/22	08/05/22	209.81	1.00	210		210	210		
SELL	08/10/22	08/10/22	48,597.39	1.00	48,597		48,597	48,597		
SELL	08/16/22	08/16/22	37,524.50	1.00	37,525		37,525	37,525		
SELL	08/17/22	08/17/22	106,159.71	1.00	106,160		106,160	106,160		
SELL	08/19/22	08/19/22	49,457.89	1.00	49,458		49,458	49,458		
SELL	08/30/22	08/30/22	47,856.57	1.00	47,857		47,857	47,857		
SELL	08/31/22	08/31/22	50,580.93	1.00	50,581		50,581	50,581		
SELL	09/01/22	09/01/22	40,292.25	1.00	40,292		40,292	40,292		
SELL	09/02/22	09/02/22	0.07	1.00	0		0	0		
SELL	09/23/22	09/23/22	220,305.78	1.00	220,306		220,306	220,306		
SELL	09/26/22	09/26/22	47,675.63	1.00	47,676		47,676	47,676		
SELL	09/30/22	09/30/22	8,023.46	1.00	8,023		8,023	8,023		
SELL	10/03/22	10/03/22	72,915.68	1.00	72,916		72,916	72,916		
SELL	10/04/22	10/04/22	40,145.91	1.00	40,146		40,146	40,146		
SELL	10/07/22	10/07/22	140.86	1.00	141		141	141		
SELL	10/13/22	10/13/22	9,660.37	1.00	9,660		9,660	9,660		
SELL	10/17/22	10/17/22	99,933.20	1.00	99,933		99,933	99,933		
SELL	10/19/22	10/19/22	11,088.26	1.00	11,088		11,088	11,088		
SELL	10/26/22	10/26/22	82,328.87	1.00	82,329		82,329	82,329		
SELL	11/09/22	11/09/22	974.40	1.00	974		974	974		
SELL	11/10/22	11/10/22	11,828.09	1.00	11,828		11,828	11,828		
SELL	11/15/22	11/15/22	11,844.58	1.00	11,845		11,845	11,845		
SELL	11/22/22	11/22/22	205,494.84	1.00	205,495		205,495	205,495		
SELL	11/23/22	11/23/22	208,243.09	1.00	208,243		208,243	208,243		
SELL	11/23/22	11/23/22	129,976.86	1.00	129,977		129,977	129,977		
SELL	12/06/22	12/06/22	88,016.51	1.00	88,017		88,017	88,017		
SELL	12/07/22	12/07/22	1,585.38	1.00	1,585		1,585	1,585		
SELL	12/12/22	12/12/22	106,104.07	1.00	106,104		106,104	106,104		
SELL	12/13/22	12/13/22	155,983.77	1.00	155,984		155,984	155,984		
SELL	12/20/22	12/20/22	47,249.59	1.00	47,250		47,250	47,250		
SELL	12/21/22	12/21/22	14,788.32	1.00	14,788		14,788	14,788		
SELL	12/23/22	12/23/22	1,319,740.22	1.00	1,319,740		1,319,740	1,319,740		
SELL	12/30/22	12/30/22	66,290.62	1.00	66,291		66,291	66,291		



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NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 3 - 5% TRANSACTIONS BY SECURITY - SERIES

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
CASH EQUIVALENTS (CONT)										
AB0678321 DREYFUS TREASURY & AGENCY CASH MGMT (CONT)										6.54%
SUB-TOTAL SELLS TXN CNT: 95							7,573,636	7,573,636		
SECURITY TOTAL TXN CNT: 392							14,692,178	14,692,178		
SECURITY CLASS TOTAL						0	14,692,178	14,692,178		
CATEGORY TOTAL						0	14,692,178	14,692,178		



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NEW YORK, NEW YORK 10001

YEAR END PACKAGE

5500 5% REPORT
SHEET METAL WORKERS LOCAL 28 PENSION
TRADE DATE
FROM 01/01/22 TO 12/31/22

ACCOUNT NUMBER: 1000102

BEGINNING MARKET VALUE: 224,492,732.39

CATEGORY 4 - 5% TRANSACTIONS BY BROKER - SINGLE TRANSACTION

TRANCD	TRADE DATE	THEO SET DATE	UNITS	PRICE	GROSS AMOUNT	EXPENSES	CASH	HISTORICAL COST OF ASSET	HISTORICAL GAIN/LOSS	QUALIFYING PERCENTAGE
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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
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Sheet Metal Workers Local Union No. 28 Pension Fund	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of SMW LU No. 28 Pension Fund	D Employer Identification Number (EIN) 11-2480671	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>		
b Assets		
(1) Current value of assets.....	1b(1)	333,524,782
(2) Actuarial value of assets for funding standard account	1b(2)	333,524,782
c		
(1) Accrued liability for plan using immediate gain methods	1c(1)	307,869,000
(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)	307,869,000
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)	727,988,800
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	25,743,700
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	16,746,300
(3) Expected plan disbursements for the plan year.....	1d(3)	17,587,366
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	 Signature of actuary	
Timothy L. Connor	Date 09/25/2023 23-06974	
Type or print name of actuary MILLIMAN, INC.		Most recent enrollment number (646) 473-3000
Firm name ONE PENNSYLVANIA PLAZA, 38TH FLOOR		Telephone number (including area code)
NEW YORK		NY 10119
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	333,524,782
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,812	236,345,100
(2) For terminated vested participants	1,401	128,131,200
(3) For active participants:		
(a) Non-vested benefits.....		26,526,300
(b) Vested benefits.....		336,986,200
(c) Total active	2,561	363,512,500
(4) Total	5,774	727,988,800
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.81 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	15,069,882	0			
Totals ▶			3(b)	15,069,882	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	108.3 %
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	

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 %				
b Rates specified in insurance or annuity contracts.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Pre-retirement</th> <th style="width: 50%;">Post-retirement</th> </tr> <tr> <td>☐ Yes ☐ No ☒ N/A</td> <td>☐ Yes ☐ No ☐ N/A</td> </tr> </table>		Pre-retirement	Post-retirement	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
Pre-retirement	Post-retirement					
☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A					
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	A				
(2) Females	6c(2)	A				
d Valuation liability interest rate	6d	7.00 %				
e Salary scale	6e	3.00 % ☐ 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)	7.00%				
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	22.5%				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.7%				
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)	840,200				
(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	-612,659	-62,866
3	13,737,100	1,409,589
5	-36,478,958	-4,854,003

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8,264,256

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)	86,740,056	12,535,576
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,455,988**e** Total charges. Add lines 9a through 9d.....**9e** 22,255,820**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 68,017,200**g** Employer contributions. Total from column (b) of line 3.....**9g** 15,069,882**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	44,378,638	6,486,140

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5,733,759**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)	54,142,500	
9j(2)	339,262,800	
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** 95,306,981**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 73,051,161**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) 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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No