

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 06/01/2022 and ending 05/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SHEET METAL WORKERS LOCAL 22 - ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 06/01/1974
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) SHEET METAL WORKERS LOCAL 22 ANNUITY FUND 106 SOUTH AVE. WEST CRANFORD, NJ 07016-2652
2b	Employer Identification Number (EIN) 22-7375195
2c	Plan Sponsor's telephone number 908-276-2320
2d	Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/11/2024	JOSEPH MUTI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/11/2024	GREGG WHEATLEY
	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

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		5 431
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) 239
a(2) Total number of active participants at the end of the plan year		6a(2) 240
b Retired or separated participants receiving benefits		6b 81
c Other retired or separated participants entitled to future benefits.....		6c 105
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 426
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 12
f Total. Add lines 6d and 6e		6f 438
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 438
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 26
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 06/01/2022 and ending 05/31/2023		
A Name of plan SHEET METAL WORKERS LOCAL 22 - ANNUITY FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 22 ANNUITY FUND	D Employer Identification Number (EIN) 22-7375195	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

UBS INVESTMENTS

13-2638166

(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	231906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ISSI

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 51	NONE	13534	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MSPC

340 NORTH AVENUE EAST
CRANFORD, NJ 07066

22-2951202

(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	12125	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 06/01/2022 and ending 05/31/2023		
A Name of plan SHEET METAL WORKERS LOCAL 22 - ANNUITY FUND		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SHEET METAL WORKERS LOCAL 22 ANNUITY FUND		D Employer Identification Number (EIN) 22-7375195

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	504459	868041
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	449227	684329
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	89603	102820
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	939087	833887
(2) U.S. Government securities	1c(2)	4949368	5091702
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1382237	1185564
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	27570188	15952074
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	71996	50660
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	30057966	38916482
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	6172783	7034673

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	3219	2357
f Total assets (add all amounts in lines 1a through 1e)	1f	72190133	70722589

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	11810	11000
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11810	11000

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	72178323	70711589
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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)	2621324	
(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)		2621324
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2607	
(B) U.S. Government securities	2b(1)(B)	714005	
(C) Corporate debt instruments	2b(1)(C)	166251	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2608	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		885471
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	331783	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	430365	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		762148
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	19186365	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16895340	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2291025
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3472703	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3472703

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		200
d Total income. Add all income amounts in column (b) and enter total	2d		3087465
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4188929	
(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)		4188929
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)	16613	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	231906	
(4) Other	2i(4)	116751	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		365270
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4554199
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1466734
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: MSPC CPA'S AND ADVISORS, P.C.

(2) EIN: 22-2951202

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 _____.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Sheet Metal Workers Local No. 22 Annuity Fund
Cranford, New Jersey

Opinion

We have audited the financial statements of Sheet Metal Workers Local 22 Annuity Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of May 31, 2023 and 2022, 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 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheet Metal Workers Local 22 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sheet Metal Workers Local 22 Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheet Metal Workers Local 22 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in dark ink, appearing to read "MSPC", is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Public Corporation

Cranford, New Jersey
March 8, 2024

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
Interest Bearing Cash Accounts:				
	USB Investment Cash	7,353	\$ 7,353	\$ 7,353
	Liquid Assets Govt Fund	650,094	650,094	650,093
	Federated Hermes Govt Obl Fund Class	176,440	<u>176,440</u>	<u>176,441</u>
Total Money Market and Cash Accounts			<u>833,887</u>	<u>833,887</u>
Common Stocks:				
	ABB Ltd Spon Adr	1052	36,989	38,345
	Acuity Brands Inc	414	54,552	62,386
	Acuity Brands Inc	266	35,651	40,084
	Adidas Ag Spon Adr	44	4,110	3,584
	Advanced Drain Sys Inc Del	336	37,472	32,515
	Adyen N V Adr	537	9,882	8,785
	Affiliated Managers Group	1,038	112,765	144,375
	Aia Group Ltd Spon Adr	893	36,550	34,452
	Air Liquide Adr France Adr	533	16,902	17,866
	Airbus Se Unsponsored Adr	715	22,741	23,452
	Amadeus It Group Unsponsored	283	15,296	20,351
	America Movil S A B De C V	463	9,786	9,843
	American Intl Group Inc Com	841	37,989	44,430
	American Tower Corp Reit	463	54,197	85,396
	Americold Realty Trust Inc	1,044	29,822	30,589
	Anheuser Busch Inbev Spon Adr	390	23,712	20,826
	Apollo Global Mgmt Inc	2,585	123,962	172,807
	Apple Inc	1,054	36,441	186,822
	Applied Indl Tech	454	25,196	55,824
	AptarGroup Inc	1,126	113,078	126,664
	AptarGroup Inc	679	79,503	76,381
	Aramark Holdings Corp	4,850	156,723	191,478
	Asahi Kaisei Corp Unspn Adr	795	14,962	10,733
	Asml Hldg Nv Spon Adr	61	42,682	44,099
	Assa Abloy Ab Adr	610	9,295	6,765
	AstraZeneca Plc Spon Adr	735	42,942	53,714
	Atrion Corp	46	34,022	23,937
	AvalonBay Communities Inc Sbi	508	85,818	88,382
	Avery Dennison Corp	173	29,414	27,875
	B&M European Value Retail Sa	269	9,249	6,818
	Badger Meter Inc	332	21,372	45,773
	Bank Of Hawaii Corp	81	29,181	14,799
	Becton Dickinson & Co	598	135,967	144,572
	Beigene Ltd Spon Adr	60	16,539	13,256
	Berkley W R Corp	4,561	231,469	253,956
	Bhp Group Ltd Spon Adr	139	7,985	7,631
	Bio Techne Corp Com	852	22,707	69,685
	Black Knight Inc	1,574	110,054	90,946
	Blackbaud Inc	1,321	88,381	96,909
	Booz Allen Hamilton Hldg Corp	1,415	117,130	142,321
	British Amer Tobacco Plc Gb Spon Adr	827	31,445	26,224

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Broadcom Inc	113	33,662	91,299
	Broadridge Financial Solutions Inc	609	68,400	89,352
	Brown & Brown Inc	2,556	110,966	159,315
	Burlington Stores Inc	700	110,239	105,322
	Cable One Inc	87	75,306	53,229
	Caci Intl Inc Cl A	570	138,611	170,555
	Cactus Inc	1,766	64,711	55,770
	Camden National Corp	336	14,417	9,915
	Capgemini E Unsponsored Adr	262	9,544	9,212
	Capital One Fincl Corp	570	52,446	59,400
	Carlisle Cos Inc	1,065	168,399	226,249
	Carlsberg As Spon Adr	841	29,044	25,365
	Carter's Inc	683	56,691	42,462
	Caseys Gen Stores Inc	405	79,785	91,388
	Cathay Genl Bancorp	1,290	52,169	37,720
	Cavco Industries Inc	192	45,509	47,804
	Central Garden & Pet Co	1,009	41,991	34,659
	Chemed Corp New	156	73,353	83,268
	Chesapeake Energy Corp	889	69,976	66,897
	Choice Hotels Intl Inc New	1,145	92,234	129,946
	Choice Hotels Intl Inc New	639	54,584	72,520
	Cisco Systems Inc	1,478	75,038	73,412
	Coca Cola Co Com	2,036	98,118	121,468
	Cohens & Steers Inc	849	41,299	46,194
	Columbia Bkg Sys Inc	2,331	55,962	46,690
	Columbia Sportswear Co	803	69,419	59,285
	Columbia Sportswear Co	1,329	93,169	98,120
	Comcast Corp New Cl A	3,687	151,376	145,083
	Comfort Systems USA Inc	265	22,223	39,215
	Compagnie Financiere Richemont Ag Adr	432	6,469	6,860
	Corcept Therapeutics	2,742	65,441	64,410
	Core Laboratories Inc	1,664	52,218	36,392
	Corvel Corp	369	30,089	72,117
	Csg Systems Intl	1,100	46,580	52,778
	Daichi Sankyo Co Ltd Spon Adr	555	15,335	18,038
	Daikini Inds Ltd Adr	949	18,839	17,984
	Danone Spon Adr	1069	13,024	12,700
	Dassault Systems S A Spon Adr	219	9,047	9,648
	Dbx Group Hldgs Ltd Spon Adr	239	23,268	21,673
	Deckers Outdoor Corp	129	40,025	61,275
	Diageo Plc New Gb Spon Adr	462	80,455	77,625
	Dnb Bk Asa Spon Adr	863	19,824	14,378
	Dolby Laboratories Inc Cl A	1,559	131,022	128,664
	Donaldson Co Inc	1,284	58,975	75,153
	Dsv A/S Adr	141	16,462	13,630
	Edison Intl	1,225	82,440	82,712
	Enbridge Inc Cad	4,515	173,894	158,928
	Engie Spon Adr	990	14,655	14,801
	Envista Holdings Corp	4,481	132,640	142,899

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Epiroc Aktiebolag Ad R	739	18,719	13,006
	Eqt Corp	1,551	45,713	53,928
	Essilorluxottica Adr	341	35,054	30,745
	Evercore Inc Cl A	403	52,095	43,504
	Exlservice Holdings	461	42,975	69,583
	Factset Resh Systems Inc	143	15,231	55,039
	First Hawaiian Inc	1,006	27,340	16,589
	First Source Corp	598	26,285	24,596
	Flowers Foods Inc	3,088	63,910	77,138
	Forward Air Corp	408	23,158	39,686
	Franklin Electric Co	629	28,189	57,214
	Freeport-McMoRan Inc	1,429	46,944	49,072
	Fti Consulting Inc	371	65,123	69,752
	Fujitsu Adr New Japan Adr	498	14,799	12,639
	Gartner Inc	217	23,945	74,401
	General Motors Co	1,460	55,093	47,319
	Genmad A/S Spon Adr	752	28,855	29,486
	German American Bancorp	348	12,738	9,605
	Givaudan Sa Adr	307	32,210	20,283
	Globus Med Inc	1,010	38,017	54,671
	GoDaddy Inc Cl A	1,923	144,525	141,110
	Graco Inc	825	11,153	63,104
	Haemonetics Corp	958	61,221	81,047
	Hanover Insurance Group	338	43,952	37,673
	Hdfc Bank Ltd	368	24,302	23,699
	Helmerich & Payne	1,976	59,977	61,019
	Henry Jack & Assoc Inc	386	36,182	59,016
	Hermes Intl	138	24,112	28,177
	Hexcel Corp New	1,273	41,763	87,824
	Hitachi Ltd	46	5,375	5,289
	Home Depot Inc	438	35,080	124,151
	Hong Kong Exchanges & Clearing	75	4,430	2,749
	Hunt J B Trans Svcs Inc	683	70,271	114,041
	Iberdrola	454	21,381	22,192
	Icu Medical Inc	369	73,271	64,534
	Idacorp Inc	529	50,746	55,053
	Idex Corp	390	25,993	77,672
	Independent Bank	584	33,065	25,778
	Industria De Diseno Textil Ind	1596	20,126	27,132
	Insperty Inc	320	28,988	35,430
	Intel Corp	1,409	45,670	44,299
	Interdigital Inc	931	52,740	77,310
	Intl Bancshares Corp Texas	615	29,937	26,273
	Jardine Matheson Hd-Unsp	158	8,827	7,608
	Johnson & Johnson Com	993	128,097	153,975
	JPMorgan Chase & Co	1,018	128,647	138,153
	Kering	531	34,023	28,345
	Keyence Corp	92	58,310	44,645
	Kirby Corporation	1,484	102,962	106,195

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Lakeland Fincl	447	17,924	22,453
	Lancaster Colony	272	41,437	53,470
	Landstar Systems Inc	906	106,059	158,894
	Landstar Systems Inc	310	25,230	54,368
	Lennox Intl Inc	468	102,782	128,939
	Linde Plc New Eur	418	81,821	147,830
	Littlefuse Inc	263	64,641	67,339
	Lkq Corp New	2,384	93,050	125,756
	London Stk Exchange	1511	35,553	40,737
	Lonza Group	216	12,931	13,587
	Loreal Co	298	21,305	25,458
	Lvmh Moet Hennessy Louis	170	26,085	29,765
	Manhattan Assoc Inc	387	22,710	70,210
	Markel Group Inc	128	122,102	168,285
	Mastercard Inc Cla A	263	29,124	96,000
	Medpace Holdings Inc	376	34,922	77,821
	Mercadolibre Inc	16	21,728	19,824
	Merck & Co Inc Com	932	50,055	102,902
	MetLife Inc	1,457	64,444	72,194
	Microsoft Corp	748	43,728	245,636
	Minerals Technologies Inc	847	44,982	47,102
	Mondelez Intl Inc	1,547	71,536	113,565
	Morningstar Inc	805	104,488	164,784
	Msc Indl Direct	601	46,199	54,042
	Mtu Aero Engines Hldgs	112	11,199	12,949
	Nestle	229	31,971	27,189
	Nestle S A Sponsored Adr	922	72,259	109,469
	Netease Inc	72	7,608	6,126
	Nice Ltd	61	16,265	12,562
	Nidec Corp	563	16,631	6,964
	Nippon Teleg & Tel Corp	653	19,386	18,565
	Nitori Hldgs	970	14,492	11,805
	Nokia Corp	1752	11,029	7,026
	Nomura Reseach Institute	304	7,947	7,658
	Nordson Corp	476	57,141	103,735
	Northrop Grumman Corp	184	59,194	80,130
	Novo Nordisk	426	47,840	68,356
	One Gas Inc	605	31,199	48,969
	Oracle Corp	917	60,509	97,147
	Orsted A/S	216	9,161	6,322
	Pfizer Inc	2,323	71,685	88,320
	Physicians Realty Trust	4,370	80,669	59,694
	Pioneer Nat Res Co	326	46,873	65,017
	Plexus Corp	400	38,185	36,272
	PNC Financial Services Group	559	77,352	64,749
	Pool Corp	218	52,118	68,938
	Power Integrations	982	34,362	84,845
	Ppg Industries Inc	710	58,440	93,216
	Premier Inc	2,426	84,418	60,650

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Proctor & Gamble Co	746	65,723	106,305
	Progress Software	1,303	52,828	78,180
	Prosperity Bancshares Inc	910	61,147	52,034
	Public Storage Reit	116	33,184	32,863
	Qualys	602	64,780	76,009
	Raytheon Technologies Corp	1,861	123,255	171,473
	Reckitt Benckiser Plc	1379	24,082	21,637
	Recruit Hldgs	1997	21,923	12,182
	Relx Plc	389	11,497	12,176
	Royal Kpn Nv	5365	17,775	18,509
	Rpm Intl Inc (Dela)	1,881	138,641	150,085
	Safran	1232	36,816	44,746
	Sap Se	216	30,499	28,175
	Sap Se Spon Adr	785	76,105	102,395
	Schein Henry Inc	677	44,179	50,030
	Sei Investments Co	2,586	121,844	146,316
	Selective Ins	719	49,733	69,549
	Sempra	1,163	163,003	166,925
	Sensient Technologies	731	49,936	52,654
	Service Corp Intl	855	35,172	54,387
	Shin Etsu Chem	1755	28,164	27,027
	Shopify Inc	188	6,302	10,752
	Shutterstock	787	56,998	39,169
	Sika Ag	923	23,479	25,263
	Silgan Holdings	1,438	43,891	64,696
	Smc Corp	47	31,960	25,257
	Sprouts Farmers Markets	1,067	38,902	36,876
	Stag Indl Inc	2,214	77,807	77,047
	Stmicroelectronics N.V	551	27,379	23,935
	Straumann Hldg	1235	26,419	17,908
	Taiwan Semiconductor Mfg	320	38,736	31,549
	Teleflex Inc	684	178,958	160,569
	Tencent Hldgs	370	22,152	14,626
	Teradata Corp	2,015	62,896	94,423
	Terumo Corp	253	10,732	7,677
	Texas Instruments	231	11,328	40,166
	Texas Roadhouse	597	26,590	64,416
	Tfi Intl Inc	217	23,981	22,846
	Tokyo Electron	72	6,969	4,890
	Tompkins Financial	307	20,497	16,056
	Topbuild Corp	210	35,804	42,349
	Totalenergies	692	38,743	38,960
	Transunion	740	48,658	53,265
	Travelers Cos Inc/The	619	66,093	104,760
	Trimble Inc Com	2,015	94,666	94,040
	Tyler Technologies Inc	115	39,477	45,650
	Ulta Beauty Inc	114	37,206	46,721
	Umb Financial Corp	581	47,926	32,908
	Unicharm Corp	1272	11,181	9,616

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Unifirst Corp	260	29,879	44,489
	Union Pacific Corp	585	63,983	112,624
	United Parcel Service Inc Cl B	444	48,951	74,148
	UnitedHealth Group Inc	261	46,062	127,170
	Unitil Corp	561	26,702	29,559
	Untd Overseas Bk	615	28,146	25,381
	Us Physical Therapy	722	59,333	73,752
	Valmont Industries	122	22,735	31,997
	Verizon Communications Inc	2,201	118,058	78,420
	Visa Inc Cl A	499	46,117	110,292
	Vulcan Materials Co New	631	81,713	123,359
	Walt Disney Co (Holding Co) Disney Com	529	54,463	46,529
	Waste Mgmt Inc New	553	26,736	89,540
	Watts Water Technologies	339	27,311	53,715
	Wex Inc	669	91,887	110,954
	Williams Cos Inc (Del)	5,822	145,618	166,857
	Worldline Sa	227	5,008	4,429
	Total Common Stocks		<u>12,966,282</u>	<u>15,952,074</u>
	Corporate Bonds:			
	Boston Medical Center	170,000 4.519% 07/01/26	188,098	162,219
	Burlington Nthn Santa Fe	10,000 6.875% 12/01/27	13,153	10,865
	Cigna Corp Nts B/E	10,000 7.875% 05/15/27	13,429	11,063
	Commonspirit Health Nts	60,000 2.760% 10/01/24	58,179	58,009
	Howard University B/E	15,000 2.757% 10/01/27	15,788	13,445
	Howard University B/E	20,000 2.995% 10/01/31	19,000	16,814
	Johnson Controls Inc B/E	25,000 3.625% 07/02/24	25,868	24,455
	Little Co Mary Hosp In	25,000 2.821% 11/01/29	25,000	21,481
	Marshfield Clinic Hlth	100,000 2.703% 02/15/30	100,485	85,129
	Netflix Inc	110,000 5.750% 03/01/24	120,076	109,968
	Potash Corp Sask Inc	50,000 4.000% 12/15/26	55,311	47,246
	Rogers Mem Hosp Inc Nts	25,000 2.283% 07/01/23	25,273	24,932
	Sprint Corp Nts B/E	16,000 7.875% 09/15/23	18,211	16,060
	Sutter Health Nts B/E	170,000 1.321% 08/15/25	170,957	155,854
	Sutter Health Nts B/E	55,000 3.695% 08/15/28	60,897	51,852
	Time Warner Inc	40,000 6.950% 01/15/28	50,760	41,165
	Time Warner Inc B/E	85,000 7.570% 02/01/24	99,603	85,403
	Tmc3 Development Corp	65,000 2.138% 05/15/30	65,000	55,566
	Toledo Hosp B/E	75,000 5.325% 11/15/28	91,805	74,309
	University Of Chicago	120,000 4.760% 10/01/23	121,424	119,729
	Total Corporate Bonds		<u>1,338,317</u>	<u>1,185,564</u>
	Total U.S. Government Securities:			
	Alameda Corridor Transn	80,000 0.000% 10/01/29	65,848	58,586
	Allentown Pa	150,000 0.000% 10/01/29	113,418	110,256
	Anaheim Ca Hsg & Pub Imp	130,000 2.292% 10/01/28	128,920	116,041
	Arcadia Ca Pension Oblig	25,000 1.498% 12/01/26	25,337	22,500

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Auburn Ala Wtr Wks	50,000 2.255% 09/01/30	50,000	43,181
	Bibb Cnty Al Brd Ed Sr A	30,000 2.100% 04/01/29	29,756	26,183
	Bibb Cnty Al Brd Ed Sr A	100,000 2.200% 04/01/30	99,111	85,900
	Boise St Univ Id	75,000 5.000% 04/01/31	94,730	75,162
	Boise St Univ Id	85,000 5.000% 04/01/33	105,796	85,027
	Burlingame Kans	105,000 2.230% 09/01/30	105,000	91,096
	California Pub Fin Auth	35,000 2.224% 10/15/29	35,000	28,999
	Carson Ca Redev Agy S Uc	10,000 1.632% 08/01/26	10,000	9,080
	Central Tx Regl Mobility	75,000 2.087% 01/01/26	75,609	69,670
	Chicago Il Tran Auth Sa	90,000 5.470% 12/01/23	98,351	89,938
	Commonwealth Fin Auth Pa	35,000 5.740% 06/01/27	35,491	35,201
	Connecticut Arpt Auth Cu	40,000 3.981% 07/01/33	43,346	36,585
	Cook Cnty Il	70,000 6.310% 11/15/31	91,442	76,254
	Cook Cnty Il Sch Dst #95	25,000 2.860% 12/01/31	21,650	22,268
	Cook Cnty Il Sd 89	50,000 0.000% 12/15/24	44,608	45,895
	Dallas Fort Worth	120,000 2.554% 11/01/30	124,842	105,119
	District Energy St Paul	125,000 2.300% 10/01/28	125,000	109,133
	East Norriton Plymouth	65,000 1.460% 08/01/26	65,000	59,166
	East Ramapo Cent Sch	45,000 5.000% 03/15/29	47,591	49,325
	East Ramapo Cent Sch	150,000 5.000% 03/15/40	151,017	159,802
	El Paso Co Tx	30,000 4.696% 08/15/33	30,081	30,051
	Essex Co Nj Imp Au Lease	50,000 2.000% 08/01/28	50,675	43,470
	Federal Farm Credit Bank	30,000 4.980% 07/20/32	29,406	28,996
	FHLB Bond	25,000 4.750% 10/27/23	24,994	24,921
	FHLB Bond	130,000 4.750% 03/08/24	129,916	129,516
	FHLB Nts	25,000 4.000% 09/27/24	25,000	24,547
	FHLMC Nts	25,000 4.000% 07/12/24	24,994	24,611
	Fla Wtr Pollution Ctl Fi	125,000 2.550% 01/15/29	124,910	114,744
	Florida Dev Fin Corp Hea	25,000 3.223% 02/01/32	20,821	20,848
	Foothill Estn Transn	35,000 2.191% 01/15/32	34,684	28,138
	Fort Ord Ca Reuse Aut H	70,000 2.544% 09/01/28	70,000	62,833
	Gtr Orlando Aviation Au	65,000 2.722% 10/01/27	67,657	60,230
	Hamilton Twp Mercer Co	25,000 3.500% 05/15/27	27,788	24,000
	Harlingen Econ Dev C Orp	100,000 2.929% 02/15/29	15,792	13,711
	Hillsborough Cnty Fl In	20,000 2.517% 08/01/26	20,719	18,551
	Homestead Fl Transn Sys	25,000 3.793% 07/01/32	22,803	23,680
	Illinois St	20,000 5.100% 06/01/33	23,403	19,975
	Illinois St Tax 2-Bui	100,000 6.750% 03/01/29	124,512	107,464
	Illinois St Tax Be/R/	60,000 5.200% 04/01/28	63,286	59,847
	Indiana Fin Auth	125,000 3.057% 03/01/30	124,330	113,375
	Kankakee Cnty Il Sch	35,000 4.300% 01/01/36	35,742	33,149
	Lake Elsinore Ca	35,000 1.676% 09/02/27	35,000	30,666
	Lake Sta In Multi Sch B	15,000 2.450% 07/15/31	13,610	12,474
	Lompoc Vy Med Ctr Ca	145,000 2.716% 07/01/31	145,000	126,865
	Lorain Cnty Oh Cmty C O	115,000 2.030% 12/01/27	112,525	103,084
	Miami-Dade Cnty Fl Seap	30,000 1.842% 10/01/29	30,000	25,127
	Michigan Fin Auth	120,000 3.084% 12/01/34	115,166	105,148
	Michigan St Hsg Dev Auth	10,000 3.066% 04/01/27	9,966	9,421
	Monroe Cnty Ga Hsop Aut	20,000 3.150% 05/01/25	19,908	19,321

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Montgomery Cnty Md Hsg O	60,000 2.220% 07/01/28	60,000	53,007
	Montgomery Co Pa Indus	25,000 2.450% 10/01/28	25,000	22,110
	New Haven Ct	150,000 0.980% 08/01/23	150,000	148,823
	New Jersey Econ Dv Au St	35,000 5.198% 03/01/31	35,343	35,147
	New Jersey St Edl Facs A	75,000 2.302% 07/01/25	75,000	72,867
	New York City Transition	30,000 3.650% 11/01/24	31,581	29,361
	Newark Nj Natio Tax	30,000 0.000% 04/01/27	26,053	24,920
	Ohio St Hsp Knox Com Hsp	125,000 2.785% 01/01/31	125,275	110,056
	Ontario Ca Pnsn	20,000 3.379% 06/01/32	21,474	17,882
	Orange Cnty Ca Santn Was	25,000 5.560% 02/01/36	34,908	27,308
	Oregon Facilities Auth-A	100,000 1.509% 07/01/25	99,750	92,351
	Oyster Bay Town, Ny	65,000 2.000% 08/15/27	66,399	59,055
	Pasadena Ca Pension O Bl	25,000 2.295% 05/01/29	24,590	22,051
	Pearl River Ny Un Free	10,000 3.125% 05/15/33	9,711	8,863
	Pennsylvania St Tpk Comm	10,000 2.583% 12/01/28	10,000	8,959
	Pomona Ca Pension Oblig	25,000 2.953% 08/01/29	26,060	22,375
	Public Fin Auth Wi Stud	200,000 2.650% 07/01/24	198,052	197,604
	Reading Pa	40,000 2.849% 11/01/32	40,589	34,147
	Riverside Cnty Ca Pen Si	15,000 3.070% 02/15/28	16,350	13,898
	Riverside Cnty Ca Pub Fi	60,000 2.923% 07/01/35	58,296	49,313
	Riverside Cnty Ca Redev	15,000 3.000% 10/02/25	15,150	14,328
	Riverside Cnty Calif	80,000 2.600% 11/01/29	83,193	70,978
	Rosedale-Rio Bravo Ca Wt	65,000 2.584% 01/01/34	65,000	53,217
	Rosemont Il G.O. Sr B	55,000 6.125% 12/01/30	68,625	58,221
	San Bernardino Ca Usd Go	65,000 2.432% 08/01/33	65,000	53,419
	San Diego Cal Pub Facs	20,000 2.012% 10/15/27	20,000	18,016
	San Luis Unit/Westland	75,000 3.062% 09/01/35	75,000	61,515
	Santa Paula Ca Util A Ut	15,000 2.670% 02/01/32	15,000	12,998
	Sapulpa Ok	65,000 2.458% 04/01/34	65,000	52,434
	Schenectady Ny Metrople	40,000 1.829% 08/01/26	40,000	36,740
	Sonoma Cnty Ca Jr Col Le	25,000 2.639% 08/01/29	25,493	22,520
	St Johns Cnty Fl Indl D	10,000 2.500% 08/01/25	10,000	9,656
	St Pub Sch Bldg Auth Pa	205,000 3.096% 04/01/32	208,608	176,222
	Tarrant Cnty Tx Cultura	65,000 2.571% 09/01/32	65,000	53,907
	Univ Ca	40,000 3.279% 05/15/28	42,848	37,802
	Univ Ca	20,000 3.239% 05/15/31	20,447	18,162
	Univ Nc Chapl Hill	20,000 3.596% 12/01/33	21,361	18,840
	Virginia St Res Auth Inf	10,000 2.580% 11/01/29	9,900	9,027
	Virginia St Res Auth Inf	35,000 2.700% 11/01/30	34,056	31,080
	West Contra Costa Ca Uni	65,000 2.612% 08/01/32	66,956	55,633
	Wheeling W Va Mun Bldg C	25,000 3.677% 08/01/23	25,000	24,908
	Will Co Il Cusd#201-U	10,000 1.948% 01/01/28	10,000	8,880
	Wisconsin St For Issues	20,000 2.531% 05/01/33	21,604	16,071
	Wisconsin St For Issues	20,000 2.531% 05/01/33	20,683	16,940
	Worcester Ma Go Pension	20,000 6.250% 01/01/28	22,539	20,589
	Yolo Cnty Ca Cop Cnty	40,000 5.200% 12/01/26	46,396	40,372
	Total U.S. Government Securities		<u>5,656,841</u>	<u>5,091,702</u>

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
Mutual Funds:				
	Lord Abbett Short Duration Income Fund	2,665,335	10,881,490	10,208,234
	Pimco Dynamic Bond	827,753	9,072,617	7,913,321
	Spdr Portfolio S&P 500 Value	145,276	5,459,588	5,905,469
	Vanguard Growth Etf	26,744	6,568,638	7,088,765
	Vanguard International	78,487	2,580,632	2,982,489
	Vanguard S&P 500 Etf	12,551	<u>4,294,974</u>	<u>4,818,204</u>
	Total Mutual Funds		<u>38,857,939</u>	<u>38,916,482</u>
Real Estate Investment Fund:				
	Principal Real Estate Separate Account	1,949	<u>3,550,000</u>	<u>4,315,828</u>
Hedge Fund:				
	Atlas Enhanced Fund	944	<u>2,718,845</u>	<u>2,718,845</u>
Note Receivable from Participants* 3.75% to 5.25% Various Maturities			<u>--</u>	<u>50,660</u>
	Totals		<u>\$ 65,922,111</u>	<u>\$ 69,065,042</u>

* Party-in-interest as defined by ERISA, as amended.

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22
ANNUITY FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
MAY 31, 2023 AND 2022



MOORE

An independent firm associated with
Moore Global Network Limited

SHEET METAL WORKERS LOCAL NO 22 ANNUITY FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Sheet Metal Workers Local No. 22 Annuity Fund
Cranford, New Jersey

Opinion

We have audited the financial statements of Sheet Metal Workers Local 22 Annuity Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of May 31, 2023 and 2022, 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 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheet Metal Workers Local 22 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sheet Metal Workers Local 22 Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheet Metal Workers Local 22 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in dark ink, appearing to read "MSPC", is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Public Corporation

Cranford, New Jersey
March 8, 2024

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Statements of Net Assets Available for Benefits

	<u>2023</u>	<u>May 31,</u>	<u>2022</u>
Assets:			
Investments at Fair Value:			
Money Market Accounts	\$ 833,887	\$	939,087
Common Stocks	15,952,074		27,570,188
U.S. Government Securities	5,091,702		4,949,368
Corporate Bonds	1,185,564		1,382,237
Mutual Funds	38,916,482		30,057,966
Hedge Funds	2,718,845		2,506,495
Real Estate Investment Fund	<u>4,315,828</u>		<u>3,666,288</u>
Total Investments at Fair Value	<u>69,014,382</u>		<u>71,071,629</u>
Receivables:			
Notes Receivable from Participants	50,660		71,996
Employers' Contributions	684,329		449,227
Accrued Interest and Dividends	60,456		71,781
Due from Related Funds	<u>42,364</u>		<u>17,822</u>
Total Receivables	<u>837,809</u>		<u>610,826</u>
Cash	<u>868,041</u>		<u>504,459</u>
Property and Equipment:			
Computer Equipment	21,661		21,661
Less: Accumulated Depreciation	<u>19,304</u>		<u>18,442</u>
Property and Equipment - Net	<u>2,357</u>		<u>3,219</u>
Total Assets	70,722,589		72,190,133
Liabilities:			
Accrued Expenses	<u>11,000</u>		<u>11,810</u>
Net Assets Available for Benefits	<u>\$ 70,711,589</u>	<u>\$</u>	<u>72,178,323</u>

See Accompanying Notes to Financial Statements.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u> <u>May 31,</u>	
	<u>2 0 2 3</u>	<u>2 0 2 2</u>
Additions to Net Assets Attributed to:		
Investment Income (Loss):		
Net (Depreciation) in Fair Value of Investments	\$ (1,181,678)	\$ (3,231,800)
Interest and Dividends	<u>1,645,011</u>	<u>1,273,623</u>
Totals	463,333	(1,958,177)
Less: Investment Fees	<u>231,906</u>	<u>359,469</u>
Net Investment Income (Loss)	231,427	(2,317,646)
Interest Income - Notes Receivable from Participants	2,608	4,287
Employers' Contributions	2,621,324	2,132,836
Miscellaneous Income	<u>200</u>	<u>100</u>
Total Additions (Deductions)	<u>2,855,559</u>	<u>(180,423)</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants and Beneficiaries	<u>4,188,929</u>	<u>3,320,600</u>
Administrative Expenses:		
Salaries, Payroll Taxes and Benefits	63,648	55,826
Rent	21,000	20,200
Consultant Fees	18,944	16,683
Audit and Accounting	12,125	12,450
Insurance	9,590	6,708
Office Supplies	2,715	3,502
Bank Charges	1,552	538
Legal Fees	1,248	3,354
Telephone	1,225	1,225
Depreciation Expense	862	368
Miscellaneous	<u>455</u>	<u>435</u>
Total Administrative Expenses	<u>133,364</u>	<u>121,289</u>
Total Deductions	<u>4,322,293</u>	<u>3,441,889</u>
Net (Decrease) in Net Assets Available for Benefits	(1,466,734)	(3,622,312)
Net Assets Available for Benefits - Beginning of Years	<u>72,178,323</u>	<u>75,800,635</u>
Net Assets Available for Benefits - End of Years	<u>\$ 70,711,589</u>	<u>\$ 72,178,323</u>

See Accompanying Notes to Financial Statements.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(1) Description of the Plan

The following description of the Sheet Metal Workers Local No. 22 (the "Union") Annuity Fund (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer collectively bargained defined contribution retirement plan. The Plan provides retirement, death and disability benefits to employees of participating employers under collectively bargained agreements with the Union. The administration of the Plan is the responsibility of a Board of Trustees, comprised of union and employer trustees. The investments of the Plan are managed by investment advisors. UBS Financial Services Inc. serves as the custodian of the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Participants' Accounts - The Plan provides for the creation of an individual account, on behalf of each employee participant, to which all employers' contributions are credited. For fiscal years 2023 and 2022, the employer contribution rates were \$7.75 and \$7.50, respectively, for each hour worked by a participant. Participants are immediately vested in these contributions. As soon as practicable, after May 31st of each year, the balance in each employee's account shall be determined and investment income and fund expenses shall be allocated to each account on the basis of the ratio of the employee's individual balance to the total balance of all employees included in the valuation.

After each Plan year, the Plan provides each participant with a statement of the value of his individual account as of May 31st.

Benefits - On termination of service due to death, disability, retirement or separation from work covered by the Collective Bargaining Agreement for a period of at least twelve months, a participant may elect to receive: (a) a lump sum distribution equal to his or her account balance; (b) monthly installments over a period of ten or twenty years; (c) a combination of (a) and (b); (d) purchase of an annuity; or (e) purchase of a joint and survivor annuity.

The provision for benefits related to separation from work as follows: (a) if an employee has not had contributions made on their behalf for at least three full calendar months and more than 10% of all employees have had no contributions made on their behalf for a period of at least three full calendar months, the employee is entitled to a distribution of up to 50% of their annuity account not to exceed \$50,000; (b) an employee must wait twelve full calendar months before they are eligible to apply for another distribution as described in (a); and (c) an employee subsequently employed by an employer who makes contributions on their behalf will not be eligible to receive a distribution until they again meet the requirements of (a).

A participant may also apply for a hardship distribution if they have had contributions made on their behalf for at least five plan years.

Notes Receivable from Participants - Participants may borrow a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms range from 5-10 years and principal plus interest is paid on an annual basis. Loan payments are required to be paid on a quarterly basis. The loans are secured by the balance in the participants account and bear interest at rates ranging from 3.75 to 5.20 percent. Participants' loans are considered in default after the first quarterly nonpayment.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Adoption of New Accounting Standard - Effective June 1, 2022, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the statement of net assets available for benefits for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of changes in net assets available for benefits. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. The adoption of ASC 842 did not result in a cumulative effect adjustment upon adoption or the recognition of right-of-use asset or lease liability as of May 31, 2023 as the Plan does not have any direct contractual lease commitments in excess of 12 months.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Certain investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investment bought and sold as well as changes in the market value of assets held at the end of the year.

Property and Equipment - Property and equipment is depreciated using the straight-line method over the estimated useful lives of the related assets, which is 5 - 10 years. Repairs and maintenance are charged to operations when incurred. Betterments and renewals are capitalized when purchased.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus, any accrued, but unpaid interest. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan document.

Employers' Contributions - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of May 31, 2023 and 2022, the Plan did not record any allowance for employers' contributions receivable.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Employers' Contributions (Continued) - The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

Payment of Benefits - Benefit payments are recorded when paid.

Subsequent Events - The Plan has evaluated subsequent events through March 8, 2024, the date on which the financial statements were available to be issued.

(3) Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2023 as compared to 2022.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

Money Market Accounts: Valued using amortized cost, which approximates fair value.

Common Stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

Hedge Funds: Valued based on the Plan's ownership percentage and the net asset value of the partnerships' investments per the last reported sales price on the last business day of the Plan year or the last quoted bid price.

Real Estate Investment Fund: The fair value of PRISA LP's investment in PRISA UHC is based upon PRISA LP's proportionate interest in PRISA UHC's net asset value ("NAV"). Investments owned by PRISA UHC are illiquid and their fair value is based on estimated fair value as discussed in the notes to PRISA UHC's consolidated financial statements.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2023 and 2022:

	Assets at Fair Value as of May 31, 2023			Total
	Level 1	Level 2	Level 3	
Money Market Accounts	\$ 833,887	\$ --	\$ --	\$ 833,887
Common Stocks	15,952,074	--	--	15,952,074
U.S. Government Obligations	--	5,091,702	--	5,091,702
Corporate Bonds	--	1,185,564	--	1,185,564
Mutual Funds	38,916,482	--	--	38,916,482
<u>Total Investments in the Fair Value Hierarchy</u>	<u>\$ 55,702,443</u>	<u>\$ 6,277,266</u>	<u>\$ --</u>	<u>\$ 61,979,709</u>
Investments Measured at Net Asset Value (a)				<u>7,034,673</u>
<u>Total Assets at Fair Value</u>				<u>\$ 69,014,382</u>

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

	Assets at Fair Value as of May 31, 2022			Total
	Level 1	Level 2	Level 3	
Money Market Accounts	\$ 939,087	\$ --	\$ --	\$ 939,087
Common Stocks	27,570,188	--	--	27,570,188
U.S. Government Obligations	--	4,949,368	--	4,949,368
Corporate Bonds	--	1,382,237	--	1,382,237
Mutual Funds	30,057,966	--	--	30,057,966
<u>Total Investments in the Fair Value Hierarchy</u>	<u>\$ 58,567,241</u>	<u>\$ 6,331,605</u>	<u>\$ --</u>	<u>\$ 64,898,846</u>
Investments Measured at Net Asset Value (a)				6,172,783
<u>Total Assets at Fair Value</u>				<u>\$ 71,071,629</u>

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

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of May 31, 2023 and 2022:

	May 31, 2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Hedge Fund:				
Atlas Enhanced Fund, Ltd (a)	\$ 2,718,845	None	Monthly	45 days
Real Estate Investment Fund:				
PRISA LP (b)	4,315,828	None	Quarterly	3 months
<u>Total Investments</u>	<u>\$ 7,034,673</u>			

	May 31, 2022			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Hedge Fund:				
Atlas Enhanced Fund, Ltd (a)	\$ 2,506,495	None	Monthly	45 days
Real Estate Investment Fund:				
PRISA LP (b)	3,666,288	None	Quarterly	3 months
<u>Total Investments</u>	<u>\$ 6,172,783</u>			

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

(a) Atlas Enhanced Fund, Ltd. (the "Fund") is a Cayman Islands exempted company incorporated in November 2010 which commenced operations on February 14, 2011. The investment objective of the Fund is to use a high amount of leverage to achieve capital appreciation by utilizing a variety of investment strategies including, but not limited to, sector-based fundamental long/short equity (including, but not limited to, investments in financial, consumer/retail, technology, energy, industrial, and media sectors), short and medium term trading portfolios, global macro trading, special situations, distressed companies, and arbitrage opportunities, both within and outside U.S. markets.

(b) PRISA LP is an open-end, commingled fund and a Delaware limited partnership organized on July 31, 2012 for the purpose of investing alongside PRISA Separate Account ("PRISA SA") in PRISA UHC, LP ("PRISA UHC"). PRISA UHC is the sole common shareholder of PRISA LHC, LLC ("PRISA LHC"), a Delaware limited liability company, which was formed on September 21, 2011 and invests either directly or through partnership interests in real estate investments and mortgage and other loans. PRISA LP commenced operations on January 1, 2013.

(4) Related Party and Party-in-Interest Transactions

The Plan shares certain administrative expenses with other related Sheet Metal Workers Local No. 22 funds and accordingly, pays a proportionate share of those expenses. During the years ended May 31, 2023 and 2022, the Plan's share of these allocated expenses was \$63,648 and \$55,826, respectively. As of February 2, 2022 the Plan pays \$1,750 on a month-to-month basis to Sheet Metal Workers Local 22 Holding Corporation. Total rent paid for each of the years ended May 31, 2023 and 2022 was \$21,000 and \$20,200, respectively. Amounts due from related Sheet Metal Workers Local No. 22 Funds were \$42,364 and \$17,822 as of May 31, 2023 and 2022, respectively. These amounts represent timing differences associated with cash payments and expense recognition related to the allocation of administrative expense and rent.

(5) Reciprocal Agreements

In April 2022, the Plan entered into a Master Reciprocity Agreement with certain annuity funds administered by local unions under the Sheet Metal Workers' International Association. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions.

For the year ended May 31, 2023, the Plan remitted \$-0- and received \$-0- of reciprocal cash payments in accordance with these agreements with the participating local unions. For the year ended May 31, 2022 the Plan remitted \$-0- and received \$-0- of reciprocal cash payments in accordance with these agreements with the participating local unions.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

Notes to Financial Statements

(6) Tax Status

The Plan obtained its latest determination letter on July 2, 2015, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

(7) Plan Termination

In the event of a termination or partial termination of the Plan, or in the event of a complete discontinuance of contributions, each employee shall have a non-forfeitable right to the assets remaining after providing for the expenses of the Plan and for payment of any accumulated share. Each participant shall receive that part of the total remaining assets in the same ratio as his or her accumulated share bears to the aggregate amount of the accumulated shares of all participants.

(8) Significant Employers

During the year ended May 31, 2023 and 2022, the Fund had the following employers which individually represented 10% or more of total contributions:

	<u>2 0 2 3</u>	<u>2 0 2 2</u>
Employer A	35%	37%
Employer B	16%	13%
Employer C	<u>8%</u>	<u>12%</u>
<u>Totals</u>	<u>59%</u>	<u>62%</u>

(9) Risks and Uncertainties

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

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SUPPLEMENTARY INFORMATION

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
Interest Bearing Cash Accounts:				
	USB Investment Cash	7,353	\$ 7,353	\$ 7,353
	Liquid Assets Govt Fund	650,094	650,094	650,093
	Federated Hermes Govt Obl Fund Class	176,440	<u>176,440</u>	<u>176,441</u>
Total Money Market and Cash Accounts			<u>833,887</u>	<u>833,887</u>
Common Stocks:				
	ABB Ltd Spon Adr	1052	36,989	38,345
	Acuity Brands Inc	414	54,552	62,386
	Acuity Brands Inc	266	35,651	40,084
	Adidas Ag Spon Adr	44	4,110	3,584
	Advanced Drain Sys Inc Del	336	37,472	32,515
	Adyen N V Adr	537	9,882	8,785
	Affiliated Managers Group	1,038	112,765	144,375
	Aia Group Ltd Spon Adr	893	36,550	34,452
	Air Liquide Adr France Adr	533	16,902	17,866
	Airbus Se Unsponsored Adr	715	22,741	23,452
	Amadeus It Group Unsponsored	283	15,296	20,351
	America Movil S A B De C V	463	9,786	9,843
	American Intl Group Inc Com	841	37,989	44,430
	American Tower Corp Reit	463	54,197	85,396
	Americold Realty Trust Inc	1,044	29,822	30,589
	Anheuser Busch Inbev Spon Adr	390	23,712	20,826
	Apollo Global Mgmt Inc	2,585	123,962	172,807
	Apple Inc	1,054	36,441	186,822
	Applied Indl Tech	454	25,196	55,824
	AptarGroup Inc	1,126	113,078	126,664
	AptarGroup Inc	679	79,503	76,381
	Aramark Holdings Corp	4,850	156,723	191,478
	Asahi Kaisei Corp Unspn Adr	795	14,962	10,733
	Asml Hldg Nv Spon Adr	61	42,682	44,099
	Assa Abloy Ab Adr	610	9,295	6,765
	AstraZeneca Plc Spon Adr	735	42,942	53,714
	Atrion Corp	46	34,022	23,937
	AvalonBay Communities Inc Sbi	508	85,818	88,382
	Avery Dennison Corp	173	29,414	27,875
	B&M European Value Retail Sa	269	9,249	6,818
	Badger Meter Inc	332	21,372	45,773
	Bank Of Hawaii Corp	81	29,181	14,799
	Becton Dickinson & Co	598	135,967	144,572
	Beigene Ltd Spon Adr	60	16,539	13,256
	Berkley W R Corp	4,561	231,469	253,956
	Bhp Group Ltd Spon Adr	139	7,985	7,631
	Bio Techne Corp Com	852	22,707	69,685
	Black Knight Inc	1,574	110,054	90,946
	Blackbaud Inc	1,321	88,381	96,909
	Booz Allen Hamilton Hldg Corp	1,415	117,130	142,321
	British Amer Tobacco Plc Gb Spon Adr	827	31,445	26,224

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Broadcom Inc	113	33,662	91,299
	Broadridge Financial Solutions Inc	609	68,400	89,352
	Brown & Brown Inc	2,556	110,966	159,315
	Burlington Stores Inc	700	110,239	105,322
	Cable One Inc	87	75,306	53,229
	Caci Intl Inc Cl A	570	138,611	170,555
	Cactus Inc	1,766	64,711	55,770
	Camden National Corp	336	14,417	9,915
	Capgemini E Unsponsored Adr	262	9,544	9,212
	Capital One Fincl Corp	570	52,446	59,400
	Carlisle Cos Inc	1,065	168,399	226,249
	Carlsberg As Spon Adr	841	29,044	25,365
	Carter's Inc	683	56,691	42,462
	Caseys Gen Stores Inc	405	79,785	91,388
	Cathay Genl Bancorp	1,290	52,169	37,720
	Cavco Industries Inc	192	45,509	47,804
	Central Garden & Pet Co	1,009	41,991	34,659
	Chemed Corp New	156	73,353	83,268
	Chesapeake Energy Corp	889	69,976	66,897
	Choice Hotels Intl Inc New	1,145	92,234	129,946
	Choice Hotels Intl Inc New	639	54,584	72,520
	Cisco Systems Inc	1,478	75,038	73,412
	Coca Cola Co Com	2,036	98,118	121,468
	Cohens & Steers Inc	849	41,299	46,194
	Columbia Bkg Sys Inc	2,331	55,962	46,690
	Columbia Sportswear Co	803	69,419	59,285
	Columbia Sportswear Co	1,329	93,169	98,120
	Comcast Corp New Cl A	3,687	151,376	145,083
	Comfort Systems USA Inc	265	22,223	39,215
	Compagnie Financiere Richemont Ag Adr	432	6,469	6,860
	Corcept Therapeutics	2,742	65,441	64,410
	Core Laboratories Inc	1,664	52,218	36,392
	Corvel Corp	369	30,089	72,117
	Csg Systems Intl	1,100	46,580	52,778
	Daichi Sankyo Co Ltd Spon Adr	555	15,335	18,038
	Daikini Inds Ltd Adr	949	18,839	17,984
	Danone Spon Adr	1069	13,024	12,700
	Dassault Systems S A Spon Adr	219	9,047	9,648
	Dbx Group Hldgs Ltd Spon Adr	239	23,268	21,673
	Deckers Outdoor Corp	129	40,025	61,275
	Diageo Plc New Gb Spon Adr	462	80,455	77,625
	Dnb Bk Asa Spon Adr	863	19,824	14,378
	Dolby Laboratories Inc Cl A	1,559	131,022	128,664
	Donaldson Co Inc	1,284	58,975	75,153
	Dsv A/S Adr	141	16,462	13,630
	Edison Intl	1,225	82,440	82,712
	Enbridge Inc Cad	4,515	173,894	158,928
	Engie Spon Adr	990	14,655	14,801
	Envista Holdings Corp	4,481	132,640	142,899

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Epiroc Aktiebolag Ad R	739	18,719	13,006
	Eqt Corp	1,551	45,713	53,928
	Essilorluxottica Adr	341	35,054	30,745
	Evercore Inc Cl A	403	52,095	43,504
	Exlservice Holdings	461	42,975	69,583
	Factset Resh Systems Inc	143	15,231	55,039
	First Hawaiian Inc	1,006	27,340	16,589
	First Source Corp	598	26,285	24,596
	Flowers Foods Inc	3,088	63,910	77,138
	Forward Air Corp	408	23,158	39,686
	Franklin Electric Co	629	28,189	57,214
	Freeport-McMoRan Inc	1,429	46,944	49,072
	Fti Consulting Inc	371	65,123	69,752
	Fujitsu Adr New Japan Adr	498	14,799	12,639
	Gartner Inc	217	23,945	74,401
	General Motors Co	1,460	55,093	47,319
	Genmad A/S Spon Adr	752	28,855	29,486
	German American Bancorp	348	12,738	9,605
	Givaudan Sa Adr	307	32,210	20,283
	Globus Med Inc	1,010	38,017	54,671
	GoDaddy Inc Cl A	1,923	144,525	141,110
	Graco Inc	825	11,153	63,104
	Haemonetics Corp	958	61,221	81,047
	Hanover Insurance Group	338	43,952	37,673
	Hdfc Bank Ltd	368	24,302	23,699
	Helmerich & Payne	1,976	59,977	61,019
	Henry Jack & Assoc Inc	386	36,182	59,016
	Hermes Intl	138	24,112	28,177
	Hexcel Corp New	1,273	41,763	87,824
	Hitachi Ltd	46	5,375	5,289
	Home Depot Inc	438	35,080	124,151
	Hong Kong Exchanges & Clearing	75	4,430	2,749
	Hunt J B Trans Svcs Inc	683	70,271	114,041
	Iberdrola	454	21,381	22,192
	Icu Medical Inc	369	73,271	64,534
	Idacorp Inc	529	50,746	55,053
	Idex Corp	390	25,993	77,672
	Independent Bank	584	33,065	25,778
	Industria De Diseno Textil Ind	1596	20,126	27,132
	Insperty Inc	320	28,988	35,430
	Intel Corp	1,409	45,670	44,299
	Interdigital Inc	931	52,740	77,310
	Intl Bancshares Corp Texas	615	29,937	26,273
	Jardine Matheson Hd-Unsp	158	8,827	7,608
	Johnson & Johnson Com	993	128,097	153,975
	JPMorgan Chase & Co	1,018	128,647	138,153
	Kering	531	34,023	28,345
	Keyence Corp	92	58,310	44,645
	Kirby Corporation	1,484	102,962	106,195

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Lakeland Fincl	447	17,924	22,453
	Lancaster Colony	272	41,437	53,470
	Landstar Systems Inc	906	106,059	158,894
	Landstar Systems Inc	310	25,230	54,368
	Lennox Intl Inc	468	102,782	128,939
	Linde Plc New Eur	418	81,821	147,830
	Littlefuse Inc	263	64,641	67,339
	Lkq Corp New	2,384	93,050	125,756
	London Stk Exchange	1511	35,553	40,737
	Lonza Group	216	12,931	13,587
	Loreal Co	298	21,305	25,458
	Lvmh Moet Hennessy Louis	170	26,085	29,765
	Manhattan Assoc Inc	387	22,710	70,210
	Markel Group Inc	128	122,102	168,285
	Mastercard Inc Cla A	263	29,124	96,000
	Medpace Holdings Inc	376	34,922	77,821
	Mercadolibre Inc	16	21,728	19,824
	Merck & Co Inc Com	932	50,055	102,902
	MetLife Inc	1,457	64,444	72,194
	Microsoft Corp	748	43,728	245,636
	Minerals Technologies Inc	847	44,982	47,102
	Mondelez Intl Inc	1,547	71,536	113,565
	Morningstar Inc	805	104,488	164,784
	Msc Indl Direct	601	46,199	54,042
	Mtu Aero Engines Hldgs	112	11,199	12,949
	Nestle	229	31,971	27,189
	Nestle S A Sponsored Adr	922	72,259	109,469
	Netease Inc	72	7,608	6,126
	Nice Ltd	61	16,265	12,562
	Nidec Corp	563	16,631	6,964
	Nippon Teleg & Tel Corp	653	19,386	18,565
	Nitori Hldgs	970	14,492	11,805
	Nokia Corp	1752	11,029	7,026
	Nomura Reseach Institute	304	7,947	7,658
	Nordson Corp	476	57,141	103,735
	Northrop Grumman Corp	184	59,194	80,130
	Novo Nordisk	426	47,840	68,356
	One Gas Inc	605	31,199	48,969
	Oracle Corp	917	60,509	97,147
	Orsted A/S	216	9,161	6,322
	Pfizer Inc	2,323	71,685	88,320
	Physicians Realty Trust	4,370	80,669	59,694
	Pioneer Nat Res Co	326	46,873	65,017
	Plexus Corp	400	38,185	36,272
	PNC Financial Services Group	559	77,352	64,749
	Pool Corp	218	52,118	68,938
	Power Integrations	982	34,362	84,845
	Ppg Industries Inc	710	58,440	93,216
	Premier Inc	2,426	84,418	60,650

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Proctor & Gamble Co	746	65,723	106,305
	Progress Software	1,303	52,828	78,180
	Prosperity Bancshares Inc	910	61,147	52,034
	Public Storage Reit	116	33,184	32,863
	Qualys	602	64,780	76,009
	Raytheon Technologies Corp	1,861	123,255	171,473
	Reckitt Benckiser Plc	1379	24,082	21,637
	Recruit Hldgs	1997	21,923	12,182
	Relx Plc	389	11,497	12,176
	Royal Kpn Nv	5365	17,775	18,509
	Rpm Intl Inc (Dela)	1,881	138,641	150,085
	Safran	1232	36,816	44,746
	Sap Se	216	30,499	28,175
	Sap Se Spon Adr	785	76,105	102,395
	Schein Henry Inc	677	44,179	50,030
	Sei Investments Co	2,586	121,844	146,316
	Selective Ins	719	49,733	69,549
	Sempra	1,163	163,003	166,925
	Sensient Technologies	731	49,936	52,654
	Service Corp Intl	855	35,172	54,387
	Shin Etsu Chem	1755	28,164	27,027
	Shopify Inc	188	6,302	10,752
	Shutterstock	787	56,998	39,169
	Sika Ag	923	23,479	25,263
	Silgan Holdings	1,438	43,891	64,696
	Smc Corp	47	31,960	25,257
	Sprouts Farmers Markets	1,067	38,902	36,876
	Stag Indl Inc	2,214	77,807	77,047
	Stmicroelectronics N.V	551	27,379	23,935
	Straumann Hldg	1235	26,419	17,908
	Taiwan Semiconductor Mfg	320	38,736	31,549
	Teleflex Inc	684	178,958	160,569
	Tencent Hldgs	370	22,152	14,626
	Teradata Corp	2,015	62,896	94,423
	Terumo Corp	253	10,732	7,677
	Texas Instruments	231	11,328	40,166
	Texas Roadhouse	597	26,590	64,416
	Tfi Intl Inc	217	23,981	22,846
	Tokyo Electron	72	6,969	4,890
	Tompkins Financial	307	20,497	16,056
	Topbuild Corp	210	35,804	42,349
	Totalenergies	692	38,743	38,960
	Transunion	740	48,658	53,265
	Travelers Cos Inc/The	619	66,093	104,760
	Trimble Inc Com	2,015	94,666	94,040
	Tyler Technologies Inc	115	39,477	45,650
	Ulta Beauty Inc	114	37,206	46,721
	Umb Financial Corp	581	47,926	32,908
	Unicharm Corp	1272	11,181	9,616

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Unifirst Corp	260	29,879	44,489
	Union Pacific Corp	585	63,983	112,624
	United Parcel Service Inc Cl B	444	48,951	74,148
	UnitedHealth Group Inc	261	46,062	127,170
	Unitil Corp	561	26,702	29,559
	Untd Overseas Bk	615	28,146	25,381
	Us Physical Therapy	722	59,333	73,752
	Valmont Industries	122	22,735	31,997
	Verizon Communications Inc	2,201	118,058	78,420
	Visa Inc Cl A	499	46,117	110,292
	Vulcan Materials Co New	631	81,713	123,359
	Walt Disney Co (Holding Co) Disney Com	529	54,463	46,529
	Waste Mgmt Inc New	553	26,736	89,540
	Watts Water Technologies	339	27,311	53,715
	Wex Inc	669	91,887	110,954
	Williams Cos Inc (Del)	5,822	145,618	166,857
	Worldline Sa	227	5,008	4,429
	Total Common Stocks		<u>12,966,282</u>	<u>15,952,074</u>
	Corporate Bonds:			
	Boston Medical Center	170,000 4.519% 07/01/26	188,098	162,219
	Burlington Nthn Santa Fe	10,000 6.875% 12/01/27	13,153	10,865
	Cigna Corp Nts B/E	10,000 7.875% 05/15/27	13,429	11,063
	Commonspirit Health Nts	60,000 2.760% 10/01/24	58,179	58,009
	Howard University B/E	15,000 2.757% 10/01/27	15,788	13,445
	Howard University B/E	20,000 2.995% 10/01/31	19,000	16,814
	Johnson Controls Inc B/E	25,000 3.625% 07/02/24	25,868	24,455
	Little Co Mary Hosp In	25,000 2.821% 11/01/29	25,000	21,481
	Marshfield Clinic Hlth	100,000 2.703% 02/15/30	100,485	85,129
	Netflix Inc	110,000 5.750% 03/01/24	120,076	109,968
	Potash Corp Sask Inc	50,000 4.000% 12/15/26	55,311	47,246
	Rogers Mem Hosp Inc Nts	25,000 2.283% 07/01/23	25,273	24,932
	Sprint Corp Nts B/E	16,000 7.875% 09/15/23	18,211	16,060
	Sutter Health Nts B/E	170,000 1.321% 08/15/25	170,957	155,854
	Sutter Health Nts B/E	55,000 3.695% 08/15/28	60,897	51,852
	Time Warner Inc	40,000 6.950% 01/15/28	50,760	41,165
	Time Warner Inc B/E	85,000 7.570% 02/01/24	99,603	85,403
	Tmc3 Development Corp	65,000 2.138% 05/15/30	65,000	55,566
	Toledo Hosp B/E	75,000 5.325% 11/15/28	91,805	74,309
	University Of Chicago	120,000 4.760% 10/01/23	121,424	119,729
	Total Corporate Bonds		<u>1,338,317</u>	<u>1,185,564</u>
	Total U.S. Government Securities:			
	Alameda Corridor Transn	80,000 0.000% 10/01/29	65,848	58,586
	Allentown Pa	150,000 0.000% 10/01/29	113,418	110,256
	Anaheim Ca Hsg & Pub Imp	130,000 2.292% 10/01/28	128,920	116,041
	Arcadia Ca Pension Oblig	25,000 1.498% 12/01/26	25,337	22,500

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Auburn Ala Wtr Wks	50,000 2.255% 09/01/30	50,000	43,181
	Bibb Cnty Al Brd Ed Sr A	30,000 2.100% 04/01/29	29,756	26,183
	Bibb Cnty Al Brd Ed Sr A	100,000 2.200% 04/01/30	99,111	85,900
	Boise St Univ Id	75,000 5.000% 04/01/31	94,730	75,162
	Boise St Univ Id	85,000 5.000% 04/01/33	105,796	85,027
	Burlingame Kans	105,000 2.230% 09/01/30	105,000	91,096
	California Pub Fin Auth	35,000 2.224% 10/15/29	35,000	28,999
	Carson Ca Redev Agy S Uc	10,000 1.632% 08/01/26	10,000	9,080
	Central Tx Regl Mobility	75,000 2.087% 01/01/26	75,609	69,670
	Chicago Il Tran Auth Sa	90,000 5.470% 12/01/23	98,351	89,938
	Commonwealth Fin Auth Pa	35,000 5.740% 06/01/27	35,491	35,201
	Connecticut Arpt Auth Cu	40,000 3.981% 07/01/33	43,346	36,585
	Cook Cnty Il	70,000 6.310% 11/15/31	91,442	76,254
	Cook Cnty Il Sch Dst #95	25,000 2.860% 12/01/31	21,650	22,268
	Cook Cnty Il Sd 89	50,000 0.000% 12/15/24	44,608	45,895
	Dallas Fort Worth	120,000 2.554% 11/01/30	124,842	105,119
	District Energy St Paul	125,000 2.300% 10/01/28	125,000	109,133
	East Norriton Plymouth	65,000 1.460% 08/01/26	65,000	59,166
	East Ramapo Cent Sch	45,000 5.000% 03/15/29	47,591	49,325
	East Ramapo Cent Sch	150,000 5.000% 03/15/40	151,017	159,802
	El Paso Co Tx	30,000 4.696% 08/15/33	30,081	30,051
	Essex Co Nj Imp Au Lease	50,000 2.000% 08/01/28	50,675	43,470
	Federal Farm Credit Bank	30,000 4.980% 07/20/32	29,406	28,996
	FHLB Bond	25,000 4.750% 10/27/23	24,994	24,921
	FHLB Bond	130,000 4.750% 03/08/24	129,916	129,516
	FHLB Nts	25,000 4.000% 09/27/24	25,000	24,547
	FHLMC Nts	25,000 4.000% 07/12/24	24,994	24,611
	Fla Wtr Pollution Ctl Fi	125,000 2.550% 01/15/29	124,910	114,744
	Florida Dev Fin Corp Hea	25,000 3.223% 02/01/32	20,821	20,848
	Foothill Estn Transn	35,000 2.191% 01/15/32	34,684	28,138
	Fort Ord Ca Reuse Aut H	70,000 2.544% 09/01/28	70,000	62,833
	Gtr Orlando Aviation Au	65,000 2.722% 10/01/27	67,657	60,230
	Hamilton Twp Mercer Co	25,000 3.500% 05/15/27	27,788	24,000
	Harlingen Econ Dev C Orp	100,000 2.929% 02/15/29	15,792	13,711
	Hillsborough Cnty Fl In	20,000 2.517% 08/01/26	20,719	18,551
	Homestead Fl Transn Sys	25,000 3.793% 07/01/32	22,803	23,680
	Illinois St	20,000 5.100% 06/01/33	23,403	19,975
	Illinois St Tax 2-Bui	100,000 6.750% 03/01/29	124,512	107,464
	Illinois St Tax Be/R/	60,000 5.200% 04/01/28	63,286	59,847
	Indiana Fin Auth	125,000 3.057% 03/01/30	124,330	113,375
	Kankakee Cnty Il Sch	35,000 4.300% 01/01/36	35,742	33,149
	Lake Elsinore Ca	35,000 1.676% 09/02/27	35,000	30,666
	Lake Sta In Multi Sch B	15,000 2.450% 07/15/31	13,610	12,474
	Lompoc Vy Med Ctr Ca	145,000 2.716% 07/01/31	145,000	126,865
	Lorain Cnty Oh Cmty C O	115,000 2.030% 12/01/27	112,525	103,084
	Miami-Dade Cnty Fl Seap	30,000 1.842% 10/01/29	30,000	25,127
	Michigan Fin Auth	120,000 3.084% 12/01/34	115,166	105,148
	Michigan St Hsg Dev Auth	10,000 3.066% 04/01/27	9,966	9,421
	Monroe Cnty Ga Hsop Aut	20,000 3.150% 05/01/25	19,908	19,321

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND

EIN #22-7375195

PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Montgomery Cnty Md Hsg O	60,000 2.220% 07/01/28	60,000	53,007
	Montgomery Co Pa Indus	25,000 2.450% 10/01/28	25,000	22,110
	New Haven Ct	150,000 0.980% 08/01/23	150,000	148,823
	New Jersey Econ Dv Au St	35,000 5.198% 03/01/31	35,343	35,147
	New Jersey St Edl Facs A	75,000 2.302% 07/01/25	75,000	72,867
	New York City Transition	30,000 3.650% 11/01/24	31,581	29,361
	Newark Nj Natio Tax	30,000 0.000% 04/01/27	26,053	24,920
	Ohio St Hsp Knox Com Hsp	125,000 2.785% 01/01/31	125,275	110,056
	Ontario Ca Pnsn	20,000 3.379% 06/01/32	21,474	17,882
	Orange Cnty Ca Santn Was	25,000 5.560% 02/01/36	34,908	27,308
	Oregon Facilities Auth-A	100,000 1.509% 07/01/25	99,750	92,351
	Oyster Bay Town, Ny	65,000 2.000% 08/15/27	66,399	59,055
	Pasadena Ca Pension O Bl	25,000 2.295% 05/01/29	24,590	22,051
	Pearl River Ny Un Free	10,000 3.125% 05/15/33	9,711	8,863
	Pennsylvania St Tpk Comm	10,000 2.583% 12/01/28	10,000	8,959
	Pomona Ca Pension Oblig	25,000 2.953% 08/01/29	26,060	22,375
	Public Fin Auth Wi Stud	200,000 2.650% 07/01/24	198,052	197,604
	Reading Pa	40,000 2.849% 11/01/32	40,589	34,147
	Riverside Cnty Ca Pen Si	15,000 3.070% 02/15/28	16,350	13,898
	Riverside Cnty Ca Pub Fi	60,000 2.923% 07/01/35	58,296	49,313
	Riverside Cnty Ca Redev	15,000 3.000% 10/02/25	15,150	14,328
	Riverside Cnty Calif	80,000 2.600% 11/01/29	83,193	70,978
	Rosedale-Rio Bravo Ca Wt	65,000 2.584% 01/01/34	65,000	53,217
	Rosemont Il G.O. Sr B	55,000 6.125% 12/01/30	68,625	58,221
	San Bernardino Ca Usd Go	65,000 2.432% 08/01/33	65,000	53,419
	San Diego Cal Pub Facs	20,000 2.012% 10/15/27	20,000	18,016
	San Luis Unit/Westland	75,000 3.062% 09/01/35	75,000	61,515
	Santa Paula Ca Util A Ut	15,000 2.670% 02/01/32	15,000	12,998
	Sapulpa Ok	65,000 2.458% 04/01/34	65,000	52,434
	Schenectady Ny Metrople	40,000 1.829% 08/01/26	40,000	36,740
	Sonoma Cnty Ca Jr Col Le	25,000 2.639% 08/01/29	25,493	22,520
	St Johns Cnty Fl Indl D	10,000 2.500% 08/01/25	10,000	9,656
	St Pub Sch Bldg Auth Pa	205,000 3.096% 04/01/32	208,608	176,222
	Tarrant Cnty Tx Cultura	65,000 2.571% 09/01/32	65,000	53,907
	Univ Ca	40,000 3.279% 05/15/28	42,848	37,802
	Univ Ca	20,000 3.239% 05/15/31	20,447	18,162
	Univ Nc Chapl Hill	20,000 3.596% 12/01/33	21,361	18,840
	Virginia St Res Auth Inf	10,000 2.580% 11/01/29	9,900	9,027
	Virginia St Res Auth Inf	35,000 2.700% 11/01/30	34,056	31,080
	West Contra Costa Ca Uni	65,000 2.612% 08/01/32	66,956	55,633
	Wheeling W Va Mun Bldg C	25,000 3.677% 08/01/23	25,000	24,908
	Will Co Il Cusd#201-U	10,000 1.948% 01/01/28	10,000	8,880
	Wisconsin St For Issues	20,000 2.531% 05/01/33	21,604	16,071
	Wisconsin St For Issues	20,000 2.531% 05/01/33	20,683	16,940
	Worcester Ma Go Pension	20,000 6.250% 01/01/28	22,539	20,589
	Yolo Cnty Ca Cop Cnty	40,000 5.200% 12/01/26	46,396	40,372
	Total U.S. Government Securities		<u>5,656,841</u>	<u>5,091,702</u>

See Independent Auditors' Report.

SHEET METAL WORKERS LOCAL NO. 22 ANNUITY FUND
EIN #22-7375195
PLAN NO. 002 - PLAN YEAR ENDED MAY 31, 2023

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

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Mutual Funds:				
	Lord Abbett Short Duration Income Fund	2,665,335	10,881,490	10,208,234
	Pimco Dynamic Bond	827,753	9,072,617	7,913,321
	Spdr Portfolio S&P 500 Value	145,276	5,459,588	5,905,469
	Vanguard Growth Etf	26,744	6,568,638	7,088,765
	Vanguard International	78,487	2,580,632	2,982,489
	Vanguard S&P 500 Etf	12,551	<u>4,294,974</u>	<u>4,818,204</u>
	Total Mutual Funds		<u>38,857,939</u>	<u>38,916,482</u>
Real Estate Investment Fund:				
	Principal Real Estate Separate Account	1,949	<u>3,550,000</u>	<u>4,315,828</u>
Hedge Fund:				
	Atlas Enhanced Fund	944	<u>2,718,845</u>	<u>2,718,845</u>
Note Receivable from Participants* 3.75% to 5.25% Various Maturities			<u>--</u>	<u>50,660</u>
	Totals		<u>\$ 65,922,111</u>	<u>\$ 69,065,042</u>

* Party-in-interest as defined by ERISA, as amended.

See Independent Auditors' Report.

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2022****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **06/01/2022** and ending **05/31/2023**

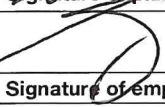
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
- ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan SHEET METAL WORKERS LOCAL 22 - ANNUITY FUND	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 06/01/1974
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) SHEET METAL WORKERS LOCAL 22 ANNUITY FUND 106 SOUTH AVE. WEST CRANFORD NJ 07016-2652	2b Employer Identification Number (EIN) 22-7375195 2c Plan Sponsor's telephone number 908-276-2320 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  Signature of plan administrator	3-6-24 Date	JOSEPH MUTI Enter name of individual signing as plan administrator
SIGN HERE  Signature of employer/plan sponsor	3/6/24 Date	GREGG WHEATLEY 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