

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 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ 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' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA 111 N SEPULVEDA BLVD STE 210 MANHATTAN BEACH, CA 90266	2b Employer Identification Number (EIN) 95-6052257
		2c Plan Sponsor's telephone number 310-798-6572
		2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 11218
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 5299 6a(2) 5402 6b 3574 6c 1779 6d 10755 6e 614 6f 11369 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 340

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

1A

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

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257

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

1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02143	11369	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 12721032**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 0**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN		D Employer Identification Number (EIN) 95-6052257
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	1239568003
(2) Actuarial value of assets for funding standard account	1b(2)	1434607559
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1604647242
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	1604647242
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	2966713789
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	60875564
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	114480652
(3) Expected plan disbursements for the plan year	1d(3)	117780652
Statement by Enrolled Actuary		
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	08/19/2024	
Signature of actuary	Date	
MARK HAMWEE	23-05829	
Type or print name of actuary	Most recent enrollment number	
SEGAL	415-263-8200	
Firm name	Telephone number (including area code)	
180 HOWARD ST STE 1100, SAN FRANCISCO, CA 94105		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2023 v. 230707		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1239568003
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4179	1511460148
(2) For terminated vested participants	1753	294368459
(3) For active participants:		
(a) Non-vested benefits		263023514
(b) Vested benefits		897861668
(c) Total active	5299	1160885182
(4) Total	11231	2966713789
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.78 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2023	90229960	0			
Totals ▶			3(b)	90229960	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.55 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes	☐ No	☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.25 %	7.25 %	
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate	☐ ERISA 4044	☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.2 %		
i Expense load included in normal cost reported in line 9b	6i	☒ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	3177875		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	46417377	4827176

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes	☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes	☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes	☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes	☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes	☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes	☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes	☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	24356895

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	628266785	96880468
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 8789709**e** Total charges. Add lines 9a through 9d**9e** 130027072**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 117133940**g** Employer contributions. Total from column (b) of line 3**9g** 90229960**h** Amortization credits as of valuation date

Outstanding balance

9h 341093162 63623907**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 15830641**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	543296404
9j(2)	1273625935

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 286818448**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 156791376**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

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

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

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

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

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

PRIVATE ADVISORS LLC

54-1886751

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

PNC BANK, NA

22-1146430

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

GROSVENOR INSTITUTIONAL PARTNERS LP

36-3795985

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

LAZARD ASSET MGMT LLC

30 ROCKEFELLER PLZ
NEW YORK, NY 10112

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

CHAMPLAIN INVESTMENT PARTNERS, LLC

180 BATTERY ST STE 400
BURLINGTON, VT 05401

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

INTERCONTINENTAL REAL ESTATE CORP.

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

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

POLEN CAPITAL MANAGEMENT, INC.

1825 NW CORPORATE BLVD STE 300
BOCA RATON, FL 33431

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

FORTRESS LENDING ADVISORS II LLC

1 FREEDOM VALLEY DR
OAKS, PA 19456

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

JP MORGAN INV MGMT INC.

13-3200244

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

GLOBAL TRUST COMPANY

26-3761443

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

GCM CUSTOMIZED FUND INVESTMENT GRP.

80-0952472

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

KOPERNIK GLOBAL INVESTORS

302 KNIGHTS RUN AVE STE 1225
TAMPA, FL 33602

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

RELIANCE TRUST COMPANY

58-1428634

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

LEGAL & GENERAL COLLECTIVE FUNDS

71 S WACKER DR STE 800
CHICAGO, IL 60606

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

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

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

MARSH & MCLENNAN COMPANIES, INC.

36-2668272

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

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 59 62	NONE	97367	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	145428	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WITHUM SMITH + BROWN

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45265	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	68303	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MCMORGAN & COMPANY LLC

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	172747	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	351141	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN MAILING SERVICE, INC.

95-1582580

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	12168	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	660653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MORGAN STANLEY SMITH BARNEY LLC

11-3658445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 27 33 49 50 71 72	NONE	2110075	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE SEGAL COMPANY (WS), INC.

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17	NONE	249981	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GILBERT & SACKMAN

95-2906951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	346137	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SHEET METAL BENEFIT PLANS ADMIN

95-4337897

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 30 50	NONE	1941510	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIERA CAPITAL INC.

13-2726734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	161915	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLUMBIA MGMT INVESTMENT ADVISORS

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	312339	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	252292	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GARCIA HAMILTON & ASSOC. L.P.

76-0589652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	67016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELAWARE CAPITAL MANAGEMENT

23-3061021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	233131	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CAPITAL GROUP

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	62612	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAUSEWAY CAPITAL MGMT

11111 SANTA MONICA BLVD STE 1500
LOS ANGELES, CA 90025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	99924	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	38372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TVG CONSULTING

51-0536228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49	NONE	13102	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CK OPPORTUNITIES

85-3008088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	1311510	Yes ☐ No ☒

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

CUSHMAN & WAKEFIELD OF CALIFORNIA

2141 ROSECRANS AVE STE 700
EL SEGUNDO, CA 90245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
32	NONE	7968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SANDCO SERVICES INC.

45-0971678

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

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

THE LONDON COMPANY

1800 BAYBERRY CT STE 301
RICHMOND, VA 23226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	87424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MADISON CORE PROPERTY FUND, LP

1 FRONT ST
SAN FRANCISCO, CA 94111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	117981	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARTIN CURRIE

280 PARK AVE
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	232878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JOINT MASTER TR</u>		
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT INC.</u>		
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>62774022</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18654118</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NA</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7114080</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL S&P 400 CIT</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13908046</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL S&P 500 CIT</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>128275812</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL S&P 600</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17589901</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL MSCI ACWI EX US CIT</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>35-7085469-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30485170</u>

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

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

c EIN-PN 13-1423090-207	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12721032
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **VICTORY TRIVALENT INTL SMALL CAP**

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

c EIN-PN 26-3761443-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27306493
---------------------------------------	-------------------------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN	D Employer Identification Number (EIN) 95-6052257	

Part I	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	10614596	6274033
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7894626	7323945
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1255787	35441939
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	27187872	41450473
(2) U.S. Government securities	1c(2)	77257693	133292514
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	26150064	31775174
(B) All other	1c(3)(B)	27089226	65886032
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	373882433	417916661
(5) Partnership/joint venture interests	1c(5)	208615238	151626546
(6) Real estate (other than employer real property)	1c(6)	26551885	24126849
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	281742935	243333620
(10) Value of interest in pooled separate accounts	1c(10)	12234857	12721032
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	70170718	62774022
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	82897504	95934608
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4278572	4600133

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	7027233	8194764
f Total assets (add all amounts in lines 1a through 1e)	1f	1244851239	1342672345
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	5283236	5559861
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5283236	5559861
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1239568003	1337112484

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)	90229960	
(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)		90229960
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1613788	
(B) U.S. Government securities	2b(1)(B)	2886764	
(C) Corporate debt instruments	2b(1)(C)	2123714	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	793619	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7417885
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	7129722	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2989304	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10119026
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	642735827	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	616878832	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		25856995
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-2421466	
(B) Other	2b(5)(B)	36711999	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		40928723
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		554478
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-3549107
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10660916
c Other income	2c		20530
d Total income. Add all income amounts in column (b) and enter total	2d		216529939

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	110592811	
(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)		110592811
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	1941510	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	135143	
(4) IQPA audit fees.....	2i(4)	55550	
(5) Investment advisory and investment management fees	2i(5)	4933705	
(6) Bank or trust company trustee/custodial fees	2i(6)	101342	
(7) Actuarial fees	2i(7)	249981	
(8) Legal fees	2i(8)	346137	
(9) Valuation/appraisal fees	2i(9)	3570	
(10) Other trustee fees and expenses	2i(10)	100452	
(11) Other expenses	2i(11)	525257	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8392647
j Total expenses. Add all expense amounts in column (b) and enter total	2j		118985458

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		97544481
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 524804.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN		D Employer Identification Number (EIN) 95-6052257
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

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

b EIN **95-3259441**

c Dollar amount contributed by employer **4314889**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

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

b EIN **95-1625123**

c Dollar amount contributed by employer **9649985**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

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

b EIN **95-1138730**

c Dollar amount contributed by employer **3480902**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2026**

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

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

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

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

b EIN **95-3781209**

c Dollar amount contributed by employer **1353478**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

a Name of contributing employer **BOMBARD MECHANICAL**

b EIN **04-3667346**

c Dollar amount contributed by employer **3632701**

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

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

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

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

a Name of contributing employer **HARRIS**

b EIN **06-1635074**

c Dollar amount contributed by employer **1438924**

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

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

b EIN **88-0101005**

c Dollar amount contributed by employer **1548882**

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

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

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

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

a Name of contributing employer **CMF, INC.**

b EIN **95-2104443**

c Dollar amount contributed by employer **2039866**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

a Name of contributing employer **SOUTHLAND INDUSTRIES**

b EIN **95-1596533**

c Dollar amount contributed by employer **2576904**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

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

b EIN **27-0027867**

c Dollar amount contributed by employer **2052567**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2029**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

14a**14b****14c**

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

0

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 57.5 % Private Equity: 1.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 16.1 %

High-Yield Debt: 2.8 % Real Assets: 13.6 % Cash or Cash Equivalents: 2.2 % Other: 6.1 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
--	--	--

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	95-6052257	PN	001

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

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

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	95-6052257	PN	001

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

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

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA					
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	95-6052257	PN 001

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
--	--	---

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	95-6052257	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Name of Plan	SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA							
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	95-6052257	PN	001	

[illegible]

[illegible]

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

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022



INDEPENDENT AUDITOR'S REPORT

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

Members of the Board:

Opinion

We have audited the accompanying financial statements of Sheet Metal Workers' Pension Plan of Southern California, Arizona and Nevada (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

August 14, 2024

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

	December 31, 2023	December 31, 2022
ASSETS		
CASH	\$ 6,274,033	\$ 10,614,596
INVESTMENTS, AT FAIR VALUE		
Short Term Investment Funds	\$ 41,450,473	\$ 27,187,872
Government Debt Securities	133,292,514	77,257,693
Corporate Debt Securities	97,661,206	53,239,290
Common Stock	417,916,661	373,882,433
Mutual Funds	95,934,608	82,897,504
Common/Collective Trusts	243,333,620	281,742,935
Pooled Separate Account	12,721,032	12,234,857
Real Estate Investment Trusts	4,600,133	4,278,572
Partnerships and Joint Ventures	151,626,546	208,615,238
103-12 Investment Entity	62,774,022	70,170,718
Manhattan Plaza	24,126,849	26,551,885
	<u>1,285,437,664</u>	<u>1,218,058,997</u>
TOTAL CASH AND INVESTMENTS	1,291,711,697	1,228,673,593
OTHER ASSETS		
Employer Contributions Receivable	7,323,945	7,894,626
Receivable for Investments Sold, Net	32,689,147	-
Accrued Investment Income	2,576,015	1,220,341
Other Receivable	21,120	-
Due from (to) Affiliated Plans, Net:		
Health Plan	(2,769,143)	(2,114,651)
Administrative Corp.	155,657	35,446
Other Plans	(2,440,409)	(2,096,390)
Prepaid Expenses	1,021,424	339,547
Prepaid Benefits	7,173,340	6,687,686
	<u>45,751,096</u>	<u>11,966,605</u>
TOTAL OTHER ASSETS	45,751,096	11,966,605
TOTAL ASSETS	1,337,462,793	1,240,640,198
LIABILITIES		
Accrued Expenses	350,309	504,141
Reciprocity Payable	-	8,623
Payable for Investments Purchased, Net	-	559,431
	<u>350,309</u>	<u>1,072,195</u>
TOTAL LIABILITIES	350,309	1,072,195
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,337,112,484</u>	<u>\$ 1,239,568,003</u>

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

	January 1, 2023 to December 31, 2023		January 1, 2022 to December 31, 2022	
ADDITIONS				
NET INVESTMENT INCOME (LOSS)				
Interest and Dividends	\$	17,536,911	\$	17,900,270
Income (Loss) from Investment in Manhattan Plaza		(2,425,036)		792,164
Securities Lending		20,530		4,588
Net Appreciation (Depreciation) of Investments		111,164,004		(157,128,633)
Less: Investment Expenses		<u>(5,031,072)</u>		<u>(4,228,498)</u>
	\$	121,265,337	\$	(142,660,109)
CONTRIBUTIONS				
Employer Contributions		90,229,960		85,790,700
Withdrawal Liability Contributions		<u>-</u>		<u>105,678</u>
		90,229,960		85,896,378
TOTAL ADDITIONS		<u>211,495,297</u>		<u>(56,763,731)</u>
DEDUCTIONS				
BENEFITS		110,592,811		108,172,147
EXPENSES				
Administration		1,977,653		1,951,282
Administration Fee Income		(36,143)		(31,328)
Legal Fees		293,635		300,153
Legal Collection Fees		52,502		61,362
Actuary Fees		249,981		222,901
Audit Fees		55,550		52,050
Payroll Compliance Fees		135,143		155,158
Pension Benefit Guaranty Corp.		392,630		360,096
Insurance		47,143		49,518
Conference and Meeting Expenses		100,452		98,842
Printing, Postage and Supplies		41,189		45,948
IT Consulting Fees		13,765		6,652
Bank Fees		3,975		29,026
Retiree Verification Expenses		30,280		14,796
Miscellaneous		<u>250</u>		<u>2,202</u>
		3,358,005		3,318,658
TOTAL DEDUCTIONS		<u>113,950,816</u>		<u>111,490,805</u>
NET INCREASE (DECREASE) FOR THE YEAR		97,544,481		(168,254,536)
NET ASSETS AVAILABLE FOR BENEFITS				
Beginning of Year		<u>1,239,568,003</u>		<u>1,407,822,539</u>
End of Year	\$	<u><u>1,337,112,484</u></u>	\$	<u><u>1,239,568,003</u></u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2023**

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 979,615,498
Other Vested Benefits	<u>514,442,468</u>

TOTAL VESTED BENEFITS	1,494,057,966
-----------------------	---------------

NON-VESTED BENEFITS	<u>110,589,276</u>
---------------------	--------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 1,604,647,242</u></u>
---	--------------------------------

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2022 TO JANUARY 1, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2022		\$ 1,569,079,457
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Interest	\$ 109,510,250	
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	34,229,682	
Benefits Paid	<u>(108,172,147)</u>	
NET INCREASE		<u>35,567,785</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2023		<u><u>\$ 1,604,647,242</u></u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF THE PLAN

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

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

B. Estimates

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

C. Employer Contributions

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

D. Employer Payroll Compliance Program

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

E. Tax-Exempt Status

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

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Plan Termination

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

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

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

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

G. Risks and Uncertainties

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

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by Segal and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of January 1, 2023 (2022) were: (a) net investment return at 7.25% per annum, (b) life expectancy of healthy participants using 95% of Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for pre-retirement mortality and 95% of Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for post-retirement mortality and life expectancy of disabled participants using 95% Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020, (c) annual administrative expenses - \$3,300,000, and (d) actuarial cost method - unit credit actuarial cost method.

The following assumptions were changed with the 2023 valuation:

- The current liability interest rate was changed from 2.22% to 2.55%.
- The mortality tables and mortality improvement scales were changed in accordance with IRS regulations.

As of January 1, 2023, the Plan has an unfunded actuarial accrued liability of \$170,039,683.

I. Administration

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

J. Subsequent Events

Management has evaluated subsequent events through August 14, 2024, the date on which the financial statements were available to be issued. Except as discussed in Note 8, there were no material subsequent events that required recognition or additional disclosures in these financial statements.

NOTE 3 - FUNDING POLICY

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 4 - RELATED PARTY TRANSACTIONS

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

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

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

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

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

<u>Description</u>	2023			
	Total	Level 1	Level 2	Level 3
Short Term Investment Funds	\$ 41,450,473	\$ -	41,450,473	\$ -
Government Debt Securities	133,292,514	102,198,423	31,094,091	-
Corporate Debt Securities	97,661,206	-	97,661,206	-
Common Stock	417,916,661	417,916,661	-	-
Mutual Funds	95,934,608	95,934,608	-	-
Real Estate Investment Trusts	4,600,133	4,600,133	-	-
Manhattan Plaza	24,126,849	-	-	24,126,849
Total Assets in the Fair Value Hierarchy	814,982,444	\$ 620,649,825	\$ 170,205,770	\$ 24,126,849
Investments Measured at Net Asset Value ^A	470,455,220			
	<u>\$ 1,285,437,664</u>			

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

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

Level 3 investment activity for the year ended December 31, 2023 was as follows:

	Manhattan Plaza
Beginning Balance	\$ 26,551,885
(Loss)	(998,023)
Expenses	(1,427,013)
Ending Balance	<u>\$ 24,126,849</u>

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

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

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

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

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
AFL - CIO BUILDING INVESTMENT TRUST	\$ 7,114,080	NONE	Quarterly	1 Year
LEGAL & GENERAL S&P 400	13,908,046	NONE	Daily	None
LEGAL & GENERAL S&P 600	17,589,901	NONE	Daily	None
LEGAL & GENERAL MSCI ACWI EX US	30,485,170	NONE	Daily	None
LEGAL & GENERAL S&P 500	128,275,812	NONE	Daily	None
ASB ALLEGIANCE REAL ESTATE FUND	25,699,181	NONE	Quarterly	30 Days
NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	18,654,118	NONE	Quarterly	1 Year
ULLICO SEPARATE ACCOUNT J	12,721,032	NONE	80% - 60 Days, 20% - 111 Days	30 to 60 Days
MADISON CORE PROPERTY FUND LP	11,797,237	NONE	At GP Discretion	90 Days
CK OPPORTUNITIES OFFSHORE FUND LP	15,766,986	\$ 1,381,821	None	None
GCM GROSVENOR LABOR IMPACT FEEDER FUND	18,741,472	4,119,513	At GP Discretion	At GP Discretion
INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC	10,893,360	NONE	Quarterly	90 Days
FORTRESS LENDING FUND II LP	7,314,009	2,918,111	At GP Discretion	At GP Discretion
PRIVATE ADV HEDGED EQUITY MASTER FD	10,426	NONE	None	None
ENTRUST CAPITAL DIVERSIFIED FUND LTD	51,721	NONE	Quarterly	90 Days
AMERICAN CORE REALTY FUND LLC	33,263,624	NONE	Daily	10 Days
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,391,055	1,523,600	None	None
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	13,394,733	1,856,318	None	None
VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	27,306,493	NONE	Daily	15 Days
GROSVENOR REAL ESTATE SOLUTIONS I FEEDER FUND LP	5,302,742	9,638,013	None	None
WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	62,774,022	NONE	At GP Discretion	15 Days
	<u><u>\$ 470,455,220</u></u>			

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

- 1 PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUNDS – invest in private equity funds and co-investments focused on growth equity, buyout and distressed/turnaround strategies.
- 2 VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND – seeks to provide high total return through capital appreciation.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

- 3 PRIVATE ADV HEDGED EQUITY MASTER FD – seeks long-term capital appreciation above historical equity returns, over a full market cycle, with volatility that is lower than that of the equity market and returns that demonstrate a low correlation to both the equity and fixed income markets by investing with hedge fund portfolio managers who have extensive investment management experience and who invest alongside their clients' capital.
- 4 ENTRUST CAPITAL DIVERSIFIED FUND LTD – seeks consistent risk adjusted rates of return within different non-correlated investment strategies, thereby diversifying risk and reducing down-side exposure.
- 5 AMERICAN CORE REALTY FUND LLC – increase financial returns by using leverage with appropriate caution.
- 6 LEGAL & GENERAL COLLECTIVE INVESTMENT TRUSTS – seek to match the risk and return characteristics of the S&P 400, 500, 600, and MSCI ACWI Index by investing the assets of the portfolio primarily in publicly traded U.S. equity securities.
- 7 GCM GROSVENOR LABOR IMPACT FEEDER FUND – seeks to originate and execute infrastructure projects that leverage the inclusion of union labor as a contributing factor to enabling attractive risk adjusted returns.
- 8 INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC – to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments.
- 9 FORTRESS LENDING FUND II LP – to make attractive risk adjusted debt investments, primarily by originating and acquiring senior secured debt of operating businesses in a wide array of corporate industries primarily in North America and Western Europe, but also in Australia and elsewhere.
- 10 AFL-CIO BUILDING INVESTMENT TRUST – invests in commercial real estate development and acquisitions located throughout the United States of America.
- 11 MADISON CORE PROPERTY FUND LP – invests in real estate in the United States of America.
- 12 CK OPPORTUNITIES OFFSHORE FUND LP – seeks to generate superior risk adjusted returns while emphasizing the preservation of capital.
- 13 GROSVENOR REAL ESTATE SOLUTIONS I FEEDER FUND LP – targets exposure to opportunistic middle market real estate through economically efficient structures.
- 14 ULLICO SEPARATE ACCOUNT J – seeks to capitalize on opportunities in the U.S. commercial real estate market by making loans to borrowers in connection with the acquisition, development or refinancing related to multi-family (rental and for sale), multi-tenanted, single-tenanted and owner-occupied properties, including, but not limited to, office, medical office, anchored retail, industrial, and business-oriented hotels with major chains.

**SHEET METAL WORKERS' PENSION PLAN OF
SOUTHERN CALIFORNIA, ARIZONA AND NEVADA**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 5 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

15 NEW TOWER MULTI-EMPLOYER PROPERTY TRUST – seeks to invest in real estate properties and loans by funds of retirement, pension, profit sharing, and other organizations that are exempt from federal income taxes.

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

NOTE 6 - REHABILITATION PLAN AND FUNDING IMPROVEMENT PLAN

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

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

As of January 1, 2023, the Plan was certified as being in neither critical nor endangered status. In addition, the Plan is not projected to be in critical status for any of the succeeding five plan years.

NOTE 7 - SECURITIES LENDING

Securities may be lent to broker-dealers, other institutions, or other persons to earn additional income. The Plan's Custodian, Comerica, has a very thorough selection process for selecting borrowers, which includes an inspection of the audited financial statements of each potential borrower. Lending limits are monitored on a daily basis by using systematic and internally-generated compliance reports. Comerica's securities lending agent performs its own credit review. Safeguards such as these minimize the Plan's risks in these types of transactions. The Plan's risks include the potential insolvency of the broker-dealer or borrower that could result in delays in recovering securities, and in capital losses. Additionally, losses could result from the reinvestment of collateral received on loaned securities in investments that default or do not perform well. Securities on loan totaled \$8,728,253 and \$4,165,862 as of December 31, 2023 and 2022, respectively.

NOTE 8 - PLAN AMENDMENTS

On April 17, 2024, the Plan was amended to change the disability pension reduction factor from 6.0% to 4.0% per year, capped at a 40% reduction.

On June 27, 2024, the Plan's Required Basic, Supplemental and Tier 3 contributions were updated.

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

SUPPLEMENTAL SCHEDULE REQUIRED BY
THE DEPARTMENT OF LABOR



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

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

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2023 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 generally accepted auditing standards.

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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP
MILLER KAPLAN ARASE LLP

North Hollywood, California

August 14, 2024

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Short Term Investment Funds	Fair Value	Cost
12,318,849	MORGAN STANLEY BANK DEP PROGRAM	\$ 12,318,849	\$ 12,318,849
29,131,621	COMERICA SHORT TERM FUND	29,131,621	29,131,621
3	MORGAN STANLEY MONEY MARKET	3	3
<u>TOTAL - SHORT TERM INVESTMENT FUNDS</u>		<u>\$ 41,450,473</u>	<u>\$ 41,450,473</u>

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date		
\$ 4,820,000	UNITED STATES TREAS BDS PIDI	5.000	11/15/53	\$ 5,405,196	\$ 4,943,765
6,935,000	UNITED STATES TREAS BDS	4.750	11/15/43	7,438,897	7,046,743
2,024,000	UNITED STATES TREAS NTS	3.250	06/30/29	1,958,928	1,916,009
4,208,000	UNITED STATES TREAS BDS	1.625	05/15/26	3,970,332	3,888,633
7,035,000	UNITED STATES TREAS BDS	2.250	11/15/27	6,614,518	6,535,890
5,400,000	UNITED STATES TREAS BDS	2.500	02/28/26	5,211,432	5,179,762
2,540,000	UNITED STATES TREAS NTS	4.625	09/15/26	2,575,433	2,524,564
1,900,000	UNITED STATES TREAS BDS	3.000	10/31/25	1,855,768	1,838,610
5,235,000	UNITED STATES TREAS PIDI NTS	0.378	12/31/25	4,851,589	4,704,359
5,640,000	UNITED STATES TREAS	4.125	06/15/26	5,638,703	5,571,002
3,241,000	UNITED STATES TREAS NTS	4.375	11/30/28	3,316,451	3,274,026
5,752,000	UNITED STATES TREAS NOTE	4.625	11/15/26	5,842,766	5,797,406
100,000	UNITED STATES TREAS NOTE	4.875	10/31/30	105,766	103,066
5,000,000	UNITED STATES TREAS NTS	0.750	04/30/26	4,625,800	4,578,810
4,670,000	UNITED STATES TREAS NTS	0.625	07/31/26	4,277,627	4,160,697
1,235,000	UNITED STATES TREAS NTS	1.250	12/31/26	1,139,967	1,128,034
2,031,000	UNITED STATES TREAS	1.375	11/15/31	1,686,197	1,643,055
3,120,000	UNITED STATES TREAS NTS	1.875	02/15/32	2,682,357	2,617,278
1,625,000	UNITED STATES TREAS NOTE	3.875	08/15/33	1,622,969	1,510,071
9,605,000	UNITED STATES TREAS NOTE	4.875	10/31/28	10,025,987	9,631,496
11,290,000	UNITED STATES TREAS NOTE	-	10/15/26	11,457,544	11,279,933
4,955,000	UNITED STATES TREAS NOTE	-	11/15/33	5,201,957	5,072,691
1,127,000	UNITED STATES TREAS NOTE	3.750	05/31/30	1,117,004	1,094,603
3,633,000	UNITED STATES TREAS NTS	3.500	04/30/28	3,575,235	3,502,296
1,311,912	UNITED STATES TREAS	1.375	07/15/33	1,271,794	1,240,609
1,170,275	UNITED STATES TREAS	1.125	01/15/33	1,106,964	1,082,029
148,109	FEDERAL HOME LOAN MTG CORP	4.500	10/01/52	143,616	145,213
60,906	FNMA PASS-THRU I	3.000	02/01/51	54,089	64,299
1,367,852	FNMA PASS-THRU I	3.000	02/01/34	1,305,888	1,289,093
140,953	FEDERAL NATL MTG ASSN	4.000	06/01/52	133,330	139,962
2,289,055	FEDERAL NATL MTG ASSN	3.500	06/01/52	2,100,369	2,057,857
284,119	FHLMC MBS	6.000	10/01/53	289,751	284,164
844,697	FHLMC POOL	2.500	01/01/52	722,900	669,489
2,192,504	FHLMC POOL	3.000	02/01/52	1,951,022	1,802,907
170,108	FHLMC POOL	4.500	05/01/53	164,947	163,383
25,000	FHLMC POOL	6.500	12/01/53	25,703	25,730
<u>Forward</u>				<u>\$ 111,468,796</u>	<u>\$ 108,507,534</u>

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 111,468,796	\$ 108,507,534
\$ 319,393	FHLMC POOL	6.500	10/01/53	327,305	321,789
210,990	FHLMC POOL	6.500	11/01/53	216,206	209,309
536,774	FHLMC POOL	5.500	07/01/53	538,942	526,522
144,639	FNMA POOL	6.500	10/01/53	149,239	143,509
15,000	FNMA POOL	6.500	12/01/53	15,422	15,443
72,667	FNMA POOL	6.000	09/01/53	73,782	72,507
901,145	FEDERAL HOME LOAN MTG CORP	3.000	11/01/29	868,154	863,691
1,390,522	FEDERAL NATL MTG ASSN GTD	2.500	09/01/32	1,305,617	1,309,482
1,853,086	FHLMC POOL	3.000	07/01/30	1,784,967	1,789,386
1,323,617	FHLMC POOL	3.500	12/01/35	1,285,616	1,233,032
1,207,327	FHLMC POOL	3.500	06/01/35	1,185,268	1,159,788
1,673,060	FNMA POOL	2.500	04/01/36	1,557,033	1,553,874
1,689,825	FNMA POOL	3.000	05/01/35	1,593,184	1,521,371
1,909,034	FNMA POOL	-	02/01/35	1,822,974	1,827,005
1,408,824	FNMA POOL	3.000	04/01/37	1,348,174	1,343,556
2,289,472	FEDERAL HOME LOAN MTG CORP	3.500	05/01/52	2,100,613	2,061,005
1,666,042	FEDERAL HOME LOAN MTG CORP	5.000	09/01/52	1,649,632	1,628,719
1,356,637	FEDERAL NATL MTG ASSN	5.500	01/01/53	1,362,538	1,351,173
1,356,312	FHLMC POOL	5.500	07/01/53	1,361,792	1,354,719
161,740	GNMA REMIC TRUST	3.500	05/20/50	148,643	150,855
58,603	FEDERAL NATL MTG ASSN CMO	1.750	07/25/50	45,599	50,531
171,624	FEDERAL NATL MTG ASSN CMO	3.500	03/25/60	151,610	182,404
153,989	FHLMC	4.500	10/25/52	149,110	147,903
120,000	FHLMC VAR	-	08/25/42	124,066	123,675
275,000	GNMA REMIC TRUST	-	04/16/65	218,477	207,958
231,725	GNMA NATL MTG ASSN CMO	3.500	01/20/52	213,227	213,741
320,000	UNIV CALIF REGTS MED CTR POOLED	3.006	05/15/50	226,528	320,000
	<u>TOTAL - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 133,292,514</u>	<u>\$ 130,190,481</u>
	<u>Corporate Debt Securities</u>				
\$ 97,666	HOME PARTNERS OF AMERICA TRUST ABS	1.901	12/17/26	\$ 88,268	\$ 97,664
42,127	CNH ESUIPMENT TRUST	5.420	07/15/26	42,076	42,127
235,000	SYNCHRONY CARD	-	10/15/29	240,967	234,957
150,000	DAIMLER TRUCKS RETAIL	6.030	03/15/27	152,107	149,998
135,000	GM FINANCIAL REVOLVING	5.770	08/11/36	140,677	134,976
100,000	HERTZ VEHICLE FINANCING	-	03/25/30	103,627	99,984
105,000	TOYOTA AU LN EX NOTE TR	4.930	06/25/36	105,934	104,973
305,000	AVIS BUDGET RENTAL CAR FUNDING	2.360	03/20/26	295,567	308,562
275,000	GLS AUTO RECEIVABLES ISSUER TRUS ABS	1.940	10/15/27	265,599	269,618
50,000	VERIZON MASTER TRUST	5.230	11/22/27	49,998	49,991
120,000	HERTZ VEHICLE FINANCING ABS	1.680	12/27/27	108,674	119,981
180,000	CAPITAL ONE MULIT-ASSET ABS	2.060	08/15/28	168,642	179,952
	<u>Forward</u>			<u>\$ 1,762,136</u>	<u>\$ 1,792,783</u>

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 1,762,136	\$ 1,792,783
\$ 220,000	DRIVE AUTO RECEIVABLES TRUST ABS	1.390	03/15/29	208,793	219,972
210,000	FORD CR FLOORPLAN MASTER OWNER ABS	4.060	11/15/30	203,996	211,819
210,000	FORD CR AUTO OWNER TRUST	-	02/15/36	215,292	209,977
135,000	TOYOTA AUTO LOAN EXTENDED NOTE	2.560	11/25/31	133,299	135,341
24,602	CHASE	5.425	11/25/34	23,609	24,723
175,500	DOMINOS PIZZA MASTER ISSUER ABS	3.151	04/25/51	150,449	176,837
65,735	NAVIENT PRIVATE EDUCATION REFILL ABS	0.840	05/15/69	57,907	55,710
215,000	AMGEN	5.750	03/02/63	225,565	212,058
155,000	AMAZON COM INC	3.600	04/13/32	147,648	146,730
130,000	AMERICAN EXPRESS VAR	-	07/28/34	134,332	129,212
160,000	AMERICAN EXPRESS VAR	-	10/30/31	173,515	160,000
140,000	ANHEUSER BUSCH COMPANIES LLC	4.700	02/01/36	139,544	165,631
90,000	APPALACHIAN PWR CO	4.500	08/01/32	86,630	83,744
185,000	AXA ESUITABLE HLDGS INC	5.000	04/20/48	171,767	184,458
200,000	BK OF AMERICA CORP FR	3.384	04/02/26	194,512	200,000
150,000	BK OF AMERICA CORP FR	3.705	04/24/28	143,235	152,254
300,000	BRISTOL-MYERS SSUIBB	6.400	11/15/63	347,568	299,955
245,000	CAPITAL ONE FINL CORP VAR	-	10/30/31	269,228	245,000
345,000	CITIGROUP INC	3.352	04/24/25	342,357	345,000
115,000	CITIGROUP INC	5.610	09/29/26	115,838	115,000
130,000	COMMONWEALTH EDISON	5.300	02/01/53	131,998	129,684
100,000	DUKE ENERGY PROGRESS LLC	5.350	03/15/53	101,298	99,407
160,000	EVERGY KANS CENT INC 1ST	5.900	11/15/33	171,160	159,821
145,000	EVERGY METRO INC	4.950	04/15/33	144,929	144,816
300,000	EVERSOURCE ENERGY SR	5.950	02/01/29	314,175	299,661
225,000	FOX CORP SR NT - CALLABLE	6.500	10/13/33	243,551	223,209
90,000	GEORGIA PWR GROUP SR	4.950	05/17/23	90,726	89,843
165,000	INGERSOLL RAND INC SR	5.700	08/14/33	174,570	164,153
110,000	OHIO POWER COMPANY	2.900	10/01/51	74,492	109,473
285,000	PHILIP MORRIS INTL INC	5.625	09/07/33	297,663	279,690
235,000	PIEDMONT NAT GAS CO	5.400	06/15/33	241,608	234,385
180,000	PNC FINL SVCS GROUP INC VAR	-	10/20/27	186,718	180,000
130,000	TAPESTRY INC CR SEN SR	7.850	11/27/33	138,694	129,318
130,000	TIME WARNER CABLE INC	6.750	06/15/39	128,938	126,218
185,000	UNION ELEC CO	5.450	03/15/53	190,735	184,619
155,276	UNITED AIR PTT	5.875	10/15/27	157,206	154,776
125,000	UNITED AIRLINES INC SR	5.800	07/15/37	126,761	125,000
70,000	VIRGINIA ELEC & PWR	5.700	08/15/53	74,173	69,749
100,000	VIRGINIA ELEC & PWR CO	5.450	04/01/53	102,962	99,327
210,000	WAL-MART STORES INC	4.100	04/15/24	208,007	210,000
150,000	WELLS FARGO & CO SR NT	3.350	03/02/33	131,013	126,243
255,000	WESTERN MIDSTREAM OPERTING LP	5.500	02/01/50	228,623	209,365
1,177,000	ABBVIE INC	2.950	11/21/26	1,128,625	1,100,589
1,110,000	NORTHERN TRUST CORP	6.125	11/02/32	1,191,951	1,130,725
650,000	MICROSOFT CORP	3.125	11/03/25	634,452	625,216
160,000	NEXTERA ENERGY CAP HLDGS INC	2.940	03/21/24	158,958	159,990
827,000	QVC INC	4.750	02/15/27	654,802	578,863
	<u>Forward</u>			\$ 12,676,008	\$ 12,410,344

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 12,676,008	\$ 12,410,344
\$ 95,000	STRYKER CORP	3.375	05/15/24	94,205	95,665
200,000	DELL INTERNATIONAL LLC AND EM	4.000	07/15/24	198,240	199,118
80,000	WESTROCK CO	3.000	09/15/24	78,476	79,777
300,000	AIR LEASE CORP SR NT	3.250	03/01/25	292,134	306,629
170,000	METROPOLITAN LIFE GLOBAL FDG	2.800	03/21/25	165,526	169,849
330,000	MORGAN STANLEY FR	3.620	04/17/25	328,007	328,713
250,000	MORGAN STANLEY FR	5.123	02/01/29	251,138	249,995
853,000	RANGE RESOURCES CORP	8.250	01/15/29	882,829	884,128
110,000	PRECISION CASTPARTS	3.250	06/15/25	107,718	109,776
815,000	AMC NETWORKS INC	4.750	08/01/25	793,655	776,914
115,000	SYSICO	3.750	10/01/25	112,210	115,000
100,000	SENSATA TECHNOLOGIES INC PP	3.750	02/15/31	88,073	83,869
120,000	WELLS FARGO & CO FR VAR	-	07/25/34	122,173	112,061
385,000	FIDELITY NATL INFORMATION SVCS	1.150	03/01/26	355,725	384,423
305,000	JPMORGAN CHASE & CO	1.578	04/22/27	281,460	305,000
248,000	JPMORGAN CHASE & CO	2.950	10/01/26	236,237	241,146
135,000	JPMORGAN CHASE & CO	4.005	04/23/29	129,889	126,456
1,126,000	ENERGY TRANSFER PARTNERS LP	5.250	04/15/29	1,134,422	1,098,514
1,404,000	BK OF AMERICA CORP FR	2.299	07/21/32	1,146,422	1,107,056
95,000	SAN DIEGO	5.350	04/01/53	96,111	94,111
885,000	IIP OPERATING PARTNERSHIP LP	5.500	05/25/26	817,085	821,075
440,000	DISH DBS CORP	7.750	07/01/26	306,464	356,738
100,000	FISERV INC	3.200	07/01/26	96,259	99,993
325,000	BALTIMORE GAS & ELECTRIC	2.400	08/15/26	306,670	305,269
1,263,000	AIRLEASE CORPORATION	3.250	10/01/29	1,140,881	1,100,780
1,746,000	CITIGROUP INC	3.887	01/10/28	1,688,364	1,649,359
602,000	JPMORGAN CHASE & CO	4.000	12/31/99	565,447	553,437
160,000	GOLDMAN SACHS GROUP INC	1.431	03/09/27	147,534	160,000
165,000	GOLDMAN SACHS GROUP INC	1.948	10/21/27	150,945	165,000
352,000	AECOM	5.125	03/15/27	349,465	341,295
885,000	GOODYEAR TIRE	4.875	03/15/27	856,724	856,027
115,000	T-MOBILE USA INC	4.750	02/01/28	114,583	121,375
235,000	CINTAS CORP NO 2	3.700	04/01/27	230,025	234,098
565,000	CEDAR FAIR L P / CANADAS WONDERL	5.250	07/15/29	533,004	525,356
20,000	CONSTELLATION	3.500	05/09/27	19,262	19,953
840,000	KB HOME	6.875	06/15/27	872,970	877,478
260,000	DIGITAL RLTY TR LP	3.700	08/15/27	250,731	260,139
165,000	HASBRO INC	3.500	09/15/27	155,407	164,792
355,000	OLIN CORP COM PAR	5.000	02/01/30	338,727	338,898
200,000	WESTROCK CO	3.375	09/15/27	188,744	186,309
860,000	MPT OPER PARTNERSHIP	5.000	10/15/27	702,482	727,071
155,000	GOLDMAN SACHS GROUP INC	1.992	01/27/32	125,238	155,000
165,000	REPUBLIC	3.375	11/15/27	158,478	165,321
190,000	TELEFLEX INC	4.625	11/15/27	184,691	188,746
170,000	MPLX LP	4.250	12/01/27	166,308	165,508
365,000	SERVICE CORP	4.625	12/15/27	353,138	354,365
	<u>Forward</u>			\$ 30,390,284	\$ 30,171,926

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 30,390,284	\$ 30,171,926
\$ 735,000	UNITED RENTALS	4.875	01/15/28	717,536	717,789
145,000	SILGAN HOLDINGS INC	4.125	02/01/28	138,481	144,145
195,000	T-MOBILE USA INC	2.625	02/15/29	175,553	168,788
40,000	AMERICAN HOMES 4 RENT L P	2.375	07/15/31	32,996	39,518
550,000	SM ENERGY	6.500	07/15/28	550,253	536,555
575,000	LAMAR MEDIA CORP	3.750	02/15/28	539,362	533,909
197,000	ASBURY AUTOMOTIVE GROUP	4.500	03/01/28	187,101	190,904
546,000	GRIFFON CORPORATION	5.750	03/01/28	536,483	513,905
190,000	WELLS FARGO & CO SR NT	3.526	03/24/28	181,264	190,000
75,000	DELL COMPUTER CORP SR DB	7.100	04/15/28	80,749	95,819
1,157,000	BK OF AMERICA CORP FR	2.456	10/22/25	1,126,629	1,112,697
235,000	HARRIS CORP	4.400	06/15/28	232,279	234,977
125,000	WISCONSIN	1.700	06/15/28	111,039	124,975
500,000	P G & E CORPORATION	5.000	07/01/28	486,490	473,257
120,000	HUNTINGTON BANCSHARES INC	4.443	08/04/28	116,314	120,000
600,000	GROUP 1 AUTOMOTIVE INC PP	4.000	08/15/28	556,422	547,950
692,000	TENET HEALTHCARE CORP	6.125	10/01/28	690,042	664,418
145,000	INVITATION HOMES OPERATING PARTN	2.000	08/15/31	115,385	142,674
50,000	NETFLIX COM INC	5.875	11/15/28	52,639	60,375
95,000	WASTE CONNECTIONS INC	4.250	12/01/28	94,523	94,859
750,000	H & E ESUIP SVCS INC PP	3.875	12/15/28	681,990	671,865
395,000	LAMAR MEDIA CORP	4.875	01/15/29	381,301	381,444
825,000	OUTFRONT MEDIA CAPITAL LLC	4.250	01/15/29	744,455	706,655
246,000	HOST HOTELS & RESORTS L P	2.900	12/15/31	206,392	194,087
250,000	HOLOGIC INC PP	3.250	02/15/29	226,655	236,277
200,000	VOLKSWAGN GROUP AMER FIN LLC PP	4.600	06/08/29	196,130	191,844
220,061	AMERICAN AIRLS INC	4.100	07/15/29	202,696	217,586
395,000	CEDAR FAIR L P / CANADAS WONDERL	5.375	04/15/27	386,468	378,774
275,000	PDC ENERGY	5.750	05/15/26	274,478	284,708
195,000	WALT DISNEY CO	2.000	09/01/29	173,020	192,108
505,000	PAPA JOHNS INTL INC PP	3.875	09/15/29	446,703	438,098
160,000	WILLIS GROUP N AMERICA	3.875	09/15/49	123,640	174,421
1,101,000	AMERICAN ELEC PWR INC	5.625	03/01/33	1,147,011	1,102,935
250,000	BB&T BRH BKG & TR CO GLOBAL BK S	2.636	09/17/29	232,688	250,000
120,000	QORVO INC	4.375	10/15/29	113,850	128,638
340,000	SCOTTS MIRACLE GRO CO	4.000	04/01/31	288,459	288,138
430,000	BROADRIDGE FINL SOLUTIONS	2.900	12/01/29	385,254	431,812
140,000	DIAMONDBACK ENERGY INC	3.500	12/01/29	130,021	148,285
300,000	SCOTTS MIRACLE GRO CO	4.500	10/15/29	266,553	260,709
115,000	HOST HOTELS & RESORTS L P	3.375	12/15/29	103,198	114,101
375,000	APACHE CORP	4.250	01/15/30	350,389	348,152
240,000	GLP CAPITAL LP	4.000	01/15/30	218,995	249,930
374,000	OLIN CORP COM PAR	5.125	09/15/27	362,608	365,567
120,000	APPLE INC	1.650	05/11/30	102,620	119,155
105,000	DISCOVERY COMMUNICATIONS LLC	3.625	05/15/30	95,172	87,243
210,000	BK OF AMERICA CORP FR	2.087	06/14/29	185,077	210,000
	<u>Forward</u>			\$ 45,137,647	\$ 45,051,972

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 45,137,647	\$ 45,051,972
\$ 90,000	HOST HOTELS & RESORTS L P	3.500	09/15/30	80,291	91,809
384,000	CENTRAL GARDEN & PET CO	4.125	10/15/30	349,263	341,283
800,000	WELLS FARGO & CO SR NT	2.164	02/11/26	769,936	760,096
438,000	GENERAL MTRS FINL CO INC	2.350	01/08/31	362,081	428,834
190,000	BK OF AMERICA CORP FR	2.496	02/13/31	163,157	190,000
305,000	NATIONAL FUEL GAS CO	2.950	03/01/31	255,312	255,490
1,134,000	GENRAL MTRS FINL CO INC	4.300	07/13/25	1,114,336	1,101,306
200,000	INGLES MKTS INC PP	4.000	06/15/31	176,500	185,000
355,000	AMERICAN HOMES 4 RENT L P	4.250	02/15/28	344,513	400,216
145,000	NORDSTROM INC	4.250	08/01/31	120,637	148,873
120,000	ALEXANDRIA REAL ESTATE	3.375	08/15/31	108,132	119,831
80,000	INVITATION HOMES OPERATING PARTN	2.300	11/15/24	70,913	79,984
220,000	PUBLIC SVC CO OK	2.200	08/15/31	182,365	219,274
900,000	BRUNSWICK CORP	2.400	08/18/31	727,353	668,964
880,000	OCCIDENTAL	7.875	09/15/31	1,001,053	1,007,895
290,000	FLORIDA GAS TRANSMISSION CO PP	2.300	10/01/31	237,913	289,768
220,000	GMAC LLC SR GTD NT	8.000	11/01/31	241,010	289,158
290,000	ARIZONA PUB SVC CO	2.200	12/15/31	235,605	278,176
245,000	GOLDMAN SACHS GROUP INC	3.850	01/26/27	238,267	250,000
290,000	ALTRIA GROUP INC	2.450	02/04/32	236,486	277,605
243,043	AMERICAN AIRLINES PASS THROUGH	3.150	02/15/32	212,479	243,117
225,000	PUGET ENERGY INC	4.224	03/15/32	203,533	214,009
145,000	DT MIDSTREAM INC PP	4.300	04/15/32	130,146	144,799
100,000	AEP TEX INC	4.700	05/15/32	97,657	99,843
270,000	CITIZENS FINL GROUP INC	2.638	09/30/32	208,459	268,715
100,000	MORGAN STANLEY FR	2.511	10/20/32	82,804	100,000
185,000	SOUTHERN CAL EDISON	5.950	11/01/32	198,749	183,795
240,000	CITIGROUP INC	2.520	11/03/32	197,837	198,318
260,000	TARGA RES CORP	4.200	02/01/33	239,052	241,181
160,000	ENTERGY LA LLC COLL TR MTG BOND	4.000	03/15/33	149,059	159,750
611,000	CNF SR DEB	6.700	05/01/34	624,857	638,305
190,000	FREEMPORT MCMORAN COPPER & GOLD	5.400	11/14/34	191,248	210,203
50,000	WACHOVIA CORP NEW	5.850	02/01/37	52,459	60,231
160,000	ANNHEUSER BUSCH COS INC	6.500	05/01/42	179,229	207,240
65,000	EMBARS CORP	7.995	06/01/36	40,625	73,092
173,000	DELL INTERNATIONAL LLC AND EM	8.100	07/15/36	212,773	225,949
195,000	MORGAN STANLEY FR	2.484	09/16/36	154,555	195,000
100,000	HOME DEPOT INC	5.875	12/16/36	111,774	129,545
1,120,000	ZIMMER BIOMET HOLDINGS INC	1.450	11/22/24	1,079,882	1,067,842
51,000	KRAFT FOODS GROUP INC	6.875	01/26/39	58,796	74,763
185,000	CHENIERE CORPUS CHRISTI HLDGS LL	2.742	12/31/39	147,388	184,174
155,000	DUKE ENERGY OHIO INC	4.300	02/01/49	131,916	126,351
655,000	APACHE CORP NT	5.100	09/01/40	561,211	580,590
130,000	DELL INTL LLC/EMC CORP	3.375	12/15/41	98,023	129,568
1,726,000	WELLS FARGO & CO SR NT	3.908	04/25/26	1,691,756	1,669,252
40,000	CONNECTICUT LT & PWR PFD	4.000	04/01/24	33,957	41,061
	<u>Forward</u>			\$ 59,242,994	\$ 59,902,227

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 59,242,994	\$ 59,902,227
\$ 275,000	SUNOCO LOGISTICS PARTNERS OPERAT	5.350	05/15/45	255,404	275,031
205,000	COLUMBIA PIPELINE GROUP INC	5.800	06/01/45	204,016	236,976
215,000	PUBLIC SERVICE ELEC & GAS	3.800	03/01/46	177,777	214,045
340,000	FORD MOTOR DEB DTD	7.400	11/01/46	370,596	378,998
215,000	PUBLIC SVC CO COLORADO	3.800	06/15/47	170,418	214,122
160,000	CONNECTICUT LT & PWR PFD	4.300	04/15/44	141,024	175,598
1,115,000	HEWLETT PACKARD ENTERPRISE CO	4.900	10/15/25	1,109,770	1,101,286
444,000	DICKS SPORTING GOODS INC	3.150	01/15/32	378,235	354,945
850,000	VICI PROPERTIES INC PP	4.500	01/15/28	810,790	792,536
265,000	ARIZONA PUB SVC CO	3.350	05/15/50	187,435	263,981
220,000	PACIFIC GAS & ELEC	3.500	08/01/50	151,884	188,644
75,000	PACIFIC GAS & ELEC	6.700	04/01/53	81,375	74,731
360,000	MISSISSIPPI POWER CO	3.100	07/30/51	241,538	356,162
265,000	APPLE INC	2.700	08/05/51	182,219	264,730
305,000	SOUTHERN CO GAS CAP	3.150	09/30/51	204,963	302,531
1,227,000	GOLDMAN SACHS GROUP INC	1.093	12/09/26	1,130,030	1,100,533
210,000	THE WILLIAMS COMPANIES INC	3.500	10/15/51	153,279	209,682
285,000	SOUTHWESTERN ELEC	3.250	11/01/51	192,047	283,971
110,000	VIRGINIA ELEC & PWR CO	2.950	11/15/51	74,817	109,761
315,000	DICKS SPORTING GOODS INC	4.100	01/15/52	224,608	206,343
265,000	UNION PACIFIC	2.950	03/10/52	187,943	264,947
65,000	ALABAMA PWR CO	3.000	03/15/52	45,426	64,886
200,000	MARKEL CORP	3.450	05/07/52	142,252	198,868
110,000	ENTERGY ARKANSAS LLC	5.150	01/15/33	112,138	109,640
95,000	NEVADA POWER CO	6.000	03/15/54	104,222	94,841
155,000	NEVADA POWER CO	5.900	05/01/53	165,749	155,071
360,000	AT&T INC	3.800	12/01/57	267,602	313,858
100,000	MARATHON PETE CORP	4.700	05/01/25	99,322	99,805
1,193,000	BOEING CO	2.196	02/04/26	1,127,253	1,100,900
1,150,000	CAPITAL ONE FINL CORP GLBL FLT	4.200	10/29/25	1,127,414	1,091,108
1,125,000	CHENIERE CORPUS CHRISTI HLDGS LL SR NT	5.875	03/31/25	1,127,396	1,120,661
549,000	EDISON INTERNATIONAL	5.750	06/15/27	560,584	550,142
109,000	CALIFORNIA INST TECHNOLOGY	3.650	09/01/19	77,625	108,739
200,000	BARCLAYS PLC	-	-	213,800	200,000
240,000	LLOYDS TSB GROUP PLC SPON ADR	5.871	03/06/29	246,042	240,000
170,000	DEUTSCHE BANK NY FXD-FRN SNR	3.035	05/28/32	142,016	148,398
310,000	ROYAL BK CDA VR	3.375	04/14/25	303,692	309,885
222,934	SKYMILES IP LIMITED DELTA AIR	4.500	10/20/25	219,548	233,345
230,000	CANADIAN IMP BK COMM SR COCO	1.250	06/22/26	210,793	229,678
285,000	JBS USA LUX SA/JBS USA FOOD COMP	5.750	04/01/33	282,318	271,684
200,000	BANCO SANTANDER SA	5.294	08/18/27	200,805	200,000
140,000	ENBRIDGE INC	5.637	03/08/33	145,516	139,883
205,000	BARCLAYS PLC	5.746	08/09/33	207,401	198,687
250,000	B A T INTL FIN PLC	4.448	03/16/28	245,865	243,087
285,000	ROYAL BK SCOTLAND GROUP PLC	3.073	05/22/28	264,665	285,000
320,000	SUMITOMO MITSUI FIN GRP INC FLT	1.902	09/17/28	280,080	320,000
	<u>Forward</u>			\$ 73,792,686	\$ 75,299,946

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 73,792,686	\$ 75,299,946
\$ 270,000	AERCAP IRELAND CAP DESIGNATED AC	3.000	10/29/28	246,507	262,918
180,000	HSBC HOLDINGS PLC FXD FRN SNR	-	05/22/30	168,118	187,957
105,000	MIZUHO FINANCIAL GROUP INC	3.261	05/22/30	95,777	105,000
175,000	WASTE CONNECTIONS INC	2.200	01/15/32	146,081	174,927
225,000	TORONTO-DOMINION BANK	5.523	07/17/28	231,646	225,000
285,000	MITSUBISHI UFJ FINANCIAL GROUP	2.309	07/20/32	236,887	285,000
1,109,000	THE TORONTO-DOMINION BANK	5.103	01/09/26	1,116,992	1,100,161
176,000	WESTPAC BANKING CORP	3.020	11/18/36	143,069	163,082
240,000	PETROLEOS MEXICANOS SR GLBL FL	6.750	09/21/47	157,037	240,585
160,000	THE BROOKLYN UNION GAS COMPANY	6.388	09/15/33	167,027	160,000
355,000	PANSONIC HOLDINGS PP	2.679	07/19/24	349,174	355,000
410,000	RELIANCE STD LIFE GLOBAL FDG II	2.500	10/30/24	399,041	409,311
100,000	NEXSTAR BROADCASTING	4.750	11/01/28	92,148	87,905
200,000	PROVIDENT FDG ASSOCS LP	6.375	06/15/25	183,500	202,434
718,000	AIRCASTLE LTD PP	5.250	08/11/25	707,697	714,049
230,000	NEW YORK ST ELEC	5.850	08/15/33	240,863	230,349
100,000	BERRY GLOBAL INC	4.500	02/15/26	97,428	101,720
625,000	CINEMARK USA INC PP	5.875	03/15/26	611,725	607,654
385,000	HANESBRANDS INC	4.875	05/15/26	371,375	379,071
415,000	MACSUARIE GROUP LIMITED SR PP	1.340	01/12/27	381,277	415,064
182,000	MILEAGE PLUS HLDINGS LLC	6.500	06/20/27	182,517	181,269
47,000	BERRY GLOBAL ESCROW CORPORATION	5.625	07/15/27	46,649	47,293
735,000	NEXSTAR ESCROW INC PP	5.625	07/15/27	710,708	712,374
849,000	VISTRA OPERATIONS CO LLC PP	5.000	07/31/27	826,586	811,002
745,000	DIRECTV FINANCING LLC/DIRECTV FI	5.875	08/15/27	699,987	679,808
725,000	AMKOR TECHNOLOGY INC PP	6.625	09/15/27	734,063	737,629
425,000	FMG RES AUGUST 2006 PTY LTD PP	4.500	09/15/27	408,331	402,940
640,000	ALLISON TRANSMISSION INC	4.750	10/01/27	618,413	615,143
250,000	BPCE S A SNR NPF PP	2.045	10/19/27	226,890	250,000
788,000	COMPASS MINERALS INTL INC PP	6.750	12/01/27	780,120	775,717
275,000	AXALTA COATING SYS LLC	4.750	06/15/27	267,239	262,354
250,000	COOPERATIVE RABOBANK PP	3.649	04/06/28	238,265	250,000
85,000	UBS GROUP AG PP	4.751	05/12/28	83,707	81,443
760,000	BWX TECHNOLOGIES INC PP	4.125	06/30/28	704,740	711,527
305,000	SKYMILES IP LIMITED DELTA AIR	4.750	10/20/28	299,964	325,657
886,000	ATS AUTOMATION TOOLING SYS INC	4.125	12/15/28	814,881	819,068
690,000	SUMMIT MATLS LLC / SUMMIT MATLS	5.250	01/15/29	667,575	668,062
500,000	AXALTA COATING SYS LLC	3.375	02/15/29	448,715	441,919
200,000	TOPBUILD CORP PP	3.625	03/15/29	181,222	180,245
895,000	VISTA OUTDOOR INC PP	4.500	03/15/29	873,744	785,688
200,000	COMISION FEDERAL DE ELECTRICIDAD	4.688	05/15/29	187,900	199,960
265,000	COMISION FEDERAL DE ELECTRICIDAD	3.348	02/09/31	220,594	260,157
685,000	SIRIUS XM HOLDINGS INC COM	5.500	07/01/29	662,279	642,592
450,000	CLEAN HARBORS INC	5.125	07/15/29	430,137	440,563
	<u>Forward</u>			\$ 91,251,281	\$ 92,989,543

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 91,251,281	\$ 92,989,543
\$ 225,000	BNP PARIBAS SNR NPF	3.052	01/13/31	197,658	219,136
250,000	UBS GROUP AG	2.593	09/11/25	244,570	250,000
650,000	NRG ENERGY INC	3.625	02/15/31	558,467	531,664
300,000	SODEXO INC	2.718	04/16/31	255,012	300,000
295,000	SOCIETE GENERALE FR	3.337	01/21/33	248,063	295,105
249,711	BRITISH AIRWAYS PLC	2.900	03/15/35	213,403	252,488
210,000	PENSKE TRUCK LEASING	6.050	08/01/28	217,663	210,260
265,000	AVOLON HLDGS FDG LTD PP	2.875	02/15/25	255,600	250,006
170,000	BAYER US FIN II LLC PP	4.875	06/25/48	143,373	133,924
250,000	BAYER US FIN LLC SR	6.875	11/21/53	266,250	249,905
145,000	COLUMBIA PIPELINES	6.544	11/15/53	159,647	144,939
205,000	DAIMLER TRUCKS FIN NORTH	5.500	09/20/33	208,856	203,523
210,000	FLEX INTERMEDIATE HOLDCO LLC	3.363	06/30/31	171,891	166,587
90,000	JBS USA LUX S A / JBS USA FOOD SR	-	-	94,827	89,881
205,000	JERSEY PP	2.750	03/01/32	173,016	166,798
195,000	KENTUCKY PWR CO	7.000	11/15/33	209,641	194,651
255,000	NIPPON LIFE INS CO	3.400	01/23/50	224,576	255,000
240,000	WELLS FARGO CMO	4.058	08/17/36	219,074	243,295
105,000	BX TRUST CMO	3.856	12/09/41	93,227	108,143
305,000	MANHATTEN WEST CMO	2.130	09/10/39	269,430	314,133
100,000	MORGAN STANKEY BK AMER MERRILL	3.536	11/18/52	93,197	92,336
175,000	MSWF COML MTG TR VAR	-	12/15/56	188,474	180,249
270,000	ONE BRYANT PARK TST CMO	2.516	09/15/54	228,591	226,821
104,803	ONSLow BAY FINANCIAL LLC CMO	2.305	11/25/61	89,853	87,511
190,000	HUDSON YARD CMO	3.228	07/10/39	168,073	195,685
140,000	BBCMS MTG	-	03/16/37	129,850	129,950
310,000	BX COMMERCIAL MTG TRUST CMO	3.660	03/09/44	264,793	328,251
265,000	BX COMMERCIAL MTG TRUST CMO	5.784	09/15/36	255,351	265,000
425,000	BX TRUST CMO	6.330	10/15/36	410,595	422,875
155,000	CITIGROUP COMMERCIAL	-	06/12/40	156,904	159,650
	<u>TOTAL - CORPORATE DEBT SECURITIES</u>			<u>\$ 97,661,206</u>	<u>\$ 99,657,309</u>
No. of Shares	<u>Common Stock</u>				
182,629	AES CORP			\$ 3,515,608	\$ 2,905,029
16,806	ABBOTT LABS			1,849,836	1,573,430
17,307	APELLIS PHARMACEUTICALS INC			1,035,997	964,319
16,735	ACI WORLDWIDE INC			512,091	428,041
10,085	ACUSHNET HOLDINGS CORP			637,069	420,427
7,520	ADOBE SYS INC			4,486,432	2,647,771
3,623	ADVANCED MICRO DEVICES INC			534,066	291,767
17,279	AIRBNB INC COM CL A			2,352,363	2,499,840
	<u>Forward</u>			<u>\$ 14,923,462</u>	<u>\$ 11,730,624</u>

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock (Continued)</u>	Fair Value	Cost
	<u>Forwarded</u>	\$ 14,923,462	\$ 11,730,624
3,982	AIR PRODUCTS & CHEMICAL INC	1,090,272	916,419
2,319	ALIGN TECHNOLOGY INC	635,406	634,000
5,170	ALLETE INC	316,197	308,876
9,443	BREAD FINANCIAL HOLDINGS INC	311,052	338,953
703	ALNYLAM PHARMACEUTICALS INC	134,561	145,897
33,821	ALPHABET INC CL C	4,766,394	3,095,449
31,953	ALPHABET INC CL A	4,463,515	3,004,459
15,721	ALTRIA GROUP INC	634,185	755,436
81,768	AMAZON COM INC	12,423,830	10,064,717
40,806	AMERICAN INTL GROUP INC	2,764,607	1,972,368
93,000	AMICUS THERAPEUTICS INC	1,319,670	1,233,136
6,060	AMPHENOL CORP CL A	600,728	342,513
26,333	APPLE INC	5,069,892	3,419,372
13,446	APPLIED MATLS INC	2,179,193	836,048
1,879	ARISTA NETWORKS INC	442,523	379,417
9,926	ARES MANAGEMENT CORPORATION	1,180,400	726,715
4,011	ASHLAND INC	338,167	318,605
4,396	ASSURANT INC	740,682	571,152
7,193	ATKORE INTL GROUP INC	1,150,880	349,981
17,255	BWX TECHNOLOGIES INC	1,323,976	1,106,961
16,597	ATRICURE INC	592,347	753,794
7,019	AUTODESK INC	1,708,986	1,416,154
1,400	BROADCOM INC	1,562,750	1,029,830
188	AUTOZONE INC	486,095	354,195
7,134	BELDEN CDT INC	551,102	575,933
25,077	AVIENT CORPORATION	1,042,451	1,111,563
92,773	BANK OF AMERICA CORP	3,123,667	1,974,136
3,714	BARNES GROUP INC	121,188	159,194
59,454	BAXTER INTL INC	2,298,492	3,768,956
3,826	BERKSHIRE HATHAWAY INC CL B	1,364,581	1,155,389
12,142	BERRY PLASTICS GROUP INC	818,249	644,370
12,211	BIOMARIN PHARMACEUTICAL INC	1,177,385	1,103,805
7,318	BLACK HILLS CORP	394,806	480,698
10,540	BRAZE INC COM CLA	559,990	562,005
1,701	BLACKROCK INC	1,380,872	1,033,719
3,359	BLACKSTONE GROUP INC COM	439,760	255,803
50,430	BRISTOL MYERS SSUIBB CO	2,587,563	2,427,544
3,119	CURTISS WRIGHT CORP	694,882	595,973
63,862	CSX CORP	2,214,096	905,080
11,300	CNX RES CORP	226,000	130,611
7,309	CELSIUS HOLDINGS I	398,487	397,451
2,010	CACI INTL INC CL A	650,959	550,605
20,152	CADENCE BANK COM	596,298	413,466
6,310	CATERPILLAR INC	1,865,678	1,217,259
	<u>Forward</u>	\$ 83,666,276	\$ 65,268,631

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock (Continued)</u>	Fair Value	Cost
	<u>Forwarded</u>	\$ 83,666,276	\$ 65,268,631
37,731	CENTENE CORP	2,800,018	2,246,169
24,523	CHAMPIONX CORPORATION	716,317	437,378
1,678	CHENIERE ENERGY INC	286,451	286,523
20,246	CHEVRON CORPORATION	3,019,893	2,363,008
305	CHIPOTLE MEXICAN GRILL INC CL A	697,523	385,137
3,230	CHOICE HOTELS INTL INC	365,959	350,338
6,037	CINCINNATI FINANCIAL CORP	624,588	738,574
6,877	CIRRUS LOGIC INC	572,098	548,592
74,911	CISCO SYS INC	3,784,504	3,274,534
49,321	CITIGROUP INC	2,537,072	2,153,797
28,554	COLUMBIA BANKING SYSTEM INC	761,821	727,155
14,957	COGNEX CORP	624,305	780,774
3,874	COGNIZANT TECHNOLOGY SOLUTIONS	292,603	328,925
6,571	COLUMBIA SPORTSWEAR CO	522,657	485,670
15,532	COMCAST CORP CL A	681,078	626,347
6,632	COMERICA INC	370,132	298,489
2,585	CONOCOPHILLIPS	300,041	261,010
106,981	CORNING INCORPORATED	3,257,571	3,402,681
2,665	COUPANG INC CL A	43,146	56,096
2,435	D R HORTON INC	370,071	342,757
1,084	DECKERS OUTDOOR CORP	724,578	349,521
1,069	DEERE & CO	427,461	370,965
7,404	DIODES INC	596,170	546,297
3,535	DOORDASH INC CLA	349,576	335,883
10,430	DOLBY LABORATORIES INC CL A	898,857	575,057
14,043	DOMINION ENERGY INC PERP GLBL	660,021	1,135,845
13,343	EAST WEST BANCORP INC	960,029	653,583
2,060	EDWARDS LIFESCIENCES CORP	157,075	143,137
5,140	EMCOR GROUP INC	1,107,310	355,240
37,350	EMLINK MIDSTREAM LLC	454,176	429,199
15,927	ENTEGRIS INC	1,908,373	738,735
1,049	EPAM SYS INC	311,909	345,268
12,854	ETSY INC	1,041,817	916,334
5,244	EXACT SCIENCES CORP	387,951	413,474
15,060	EST CORP	582,220	593,792
34,156	FMC CORP	2,153,536	2,972,504
66,663	F N B CORP PA	917,950	674,697
8,496	FACEBOOK INC	3,007,244	1,881,389
15,559	FASTENAL CO	1,007,756	783,478
15,282	FIDELITY NATL INFORMATION SVCS COM	917,990	1,330,085
22,860	FIRST FINL BANCORP	542,925	395,875
14,717	FIRST INTST BANCSYSTEM INC CL A	452,548	408,572
889	FIRST SOLAR INC	153,157	192,498
100,524	FIRSTENERGY CORP	3,685,210	3,282,689
14,740	FLOWERS FOODS INC	331,797	398,334
	<u>Forward</u>	\$ 130,031,760	\$ 105,585,036

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 130,031,760	\$ 105,585,036
90,836	FREEPORT MCMORAN COPPER & GOLD B	3,866,889	1,945,984
9,033	FULLER H B CO	735,377	524,204
2,818	GARTNER INC CL A	1,271,228	506,870
21,649	GITLAB INC CLASS A COM	1,363,021	1,107,344
6,449	GLOBUS MED INC	343,667	382,148
15,873	GODADDY INC CLASS A	1,685,078	1,213,551
8,958	GRACO INC	777,196	408,486
2,325	GROUP 1 AUTOMOTIVE INC	708,521	364,789
16,327	GUARDANT HEALTH INC	441,645	796,240
421	GRAINGER W W INC	348,878	304,350
3,478	GRIFFON CORPORATION	211,984	213,908
11,779	H & E ESUIP SVCS INC	616,277	383,675
488	HCA HLDGS INC COM	132,092	91,219
21,887	HANCOCK HLDG CO	1,063,489	737,536
5,026	HANOVER INS GROUP INC	610,257	595,143
2,647	HUBBELL INC	870,678	891,443
40,836	HOPE BANCORP INC	493,299	576,999
3,921	HUBSPOT INC	2,276,297	1,494,165
5,240	HUMANA INC	2,398,924	1,054,245
18,042	HUNTSMAN CORP	453,395	485,761
11,125	HYATT HOTELS CORP CL A	1,450,811	757,392
6,706	IRHYTHM TECHNOLOGIES INC	717,810	587,032
8,809	ITT INC	1,051,090	660,724
10,144	INARI MEDICAL INC COM	658,548	668,935
10,327	INTERNATIONAL SEAWAYS INC	469,672	499,103
7,627	INTEGRA LIFESCIENCES HLDGS	332,156	414,109
7,097	INTEGER HLDGS CORP	703,171	538,629
1,089	INTUIT INC	680,658	543,367
625	INTUITIVE SURGICAL INC	210,850	118,658
4,316	J & J SNACK FOODS	721,376	625,269
2,435	JABIL CIRCUIT INC	310,219	307,209
0	JM SMUCKER COMPANY	59	52
18,568	JPMORGAN CHASE & CO	3,158,417	1,235,212
7,587	JOHNSON & JOHNSON	1,189,186	1,339,552
12,227	KBR INC	677,498	378,201
4,434	KARUNA THERAPEUTICS INC	1,403,405	787,539
10,595	KB HOME	661,764	375,211
5,451	KNIFE RIV HLDG CO COM	360,747	305,959
5,736	KIRBY CORP	450,161	303,758
7,999	KNIGHT-SWIFT TRANSN HLDGS INC	461,142	416,501
628	LAM RESH CORP	491,887	295,339
8,407	LANTHEUS HLDGS INC	521,234	746,398
15,387	LATTICE SEMICONDUCTOR CORP	1,061,549	926,072
25,145	LEONDARDO DRS INC COM	503,906	338,197
31,275	LIBERTY ENERGY INC	567,329	490,899
5,610	LILLY ELI & CO	3,270,181	2,855,470
3,591	LINCOLN ELECTRIC HLDGS	780,899	746,892
3,660	LITHIA MTRS INC	1,205,165	1,008,539
9,920	LOUISIANA PAC CORP	702,634	401,213
	<u>Forward</u>	\$ 175,473,476	\$ 138,334,527

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock (Continued)</u>	Fair Value	Cost
	<u>Forwarded</u>	\$ 175,473,476	\$ 138,334,527
23,120	LOWES COMPANIES INC COS INC	5,145,356	2,786,976
3,305	M/I HOMES INC	455,231	457,489
214	MSCI INC CL A	121,049	75,733
13,514	MADDEN STEVEN LTD	567,588	445,396
29,504	MAGNOLIA OIL GAS CORP	628,140	563,313
21,004	MARATHON PETE CORP	3,116,153	823,710
3,550	MARRIOTT INTL INC NEW CL A	800,561	621,239
10,711	MASTEC INC	811,037	659,997
9,754	MASTERCARD INC	4,160,179	3,433,001
11,603	MATADOR RES CO	659,747	623,799
1,550	MCKESSON CORP	717,619	329,371
708	MERCADOLIBRE INC	1,112,650	838,756
10,515	MERCK & CO INC	1,146,345	943,220
4,507	MERITAGE HOMES CORP	785,119	411,577
36,712	METLIFE INC	2,427,765	1,423,279
696	MODERNA	69,217	105,128
35,657	MICROSOFT CORP	13,408,458	8,889,902
4,150	MOLINA HEALTHCARE INC	1,499,437	741,074
5,150	MONGODB INC	2,105,578	1,633,252
3,801	MONSTER BEVERAGE CORP NEW	218,976	173,022
30,415	MORGAN STANLEY	2,836,199	1,110,952
13,956	MURPHY OIL CORP	595,363	507,358
1	NCR ATLEOS CORPORATION COM SHS	12	14
7,495	NCR VOYIX	126,740	166,751
9,071	NETFLIX COM INC	4,416,488	3,243,811
17,209	NETSCOUT SYSTEMS INC	377,738	445,600
9,709	NEUROCRINE BIOSCIENCES INC	1,279,258	1,037,095
23,401	NEW YORK TIMES CO CLASS A	1,146,415	870,086
3,050	NEXSTAR MEDIA GROUP INC	478,088	520,067
8,480	NIKE INC CL B	920,674	696,778
3,988	NORDSON CORP	1,053,470	427,695
5,633	NORFOLK SOUTHERN CORP	1,331,529	1,279,434
6,011	NVIDIA CORP	2,976,767	1,258,785
2,055	NORTHROP GRUMMAN CORP	962,028	889,794
17,826	OGE NEERGY CORP	622,662	678,914
2,299	ON SEMICONDUCTOR CORP	192,035	201,368
9,501	ORACLE CORPORATION	1,001,690	814,047
12,415	OPTION CARE HEALTH INC	418,261	426,536
10,243	OUTSET MEDICAL INC COM	55,415	449,561
2,980	OXFORD INDS INC	298,000	306,133
240,720	P G & E CORPORATION	4,340,182	2,629,342
1,493	PALO ALTO NETWORKS INC	440,256	411,118
36,227	PATTERSON UTI ENERGY INC	391,252	375,613
14,205	PATTERSON COS INC	404,132	420,302
7,825	PAYCHEX INC	932,036	927,366
14,325	PBF ENERGY INC	629,727	550,819
31,424	PAYPAL HLDGS INC	1,929,748	2,599,209
7,429	PERFORMANCE FOOD GROUP CO	513,715	362,151
8,382	PRESTIGE BRANDS HLDGS INC	513,146	514,025
47,135	PHILIP MORRIS INTL INC	4,434,461	3,929,310
	<u>Forward</u>	\$ 251,047,168	\$ 192,363,795

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 251,047,168	\$ 192,363,795
16,373	POWER INTEGRATIONS INC	1,344,387	1,030,481
6,424	PROGRESSIVE CORP	1,023,215	719,605
11,997	PULTE HOMES INC	1,238,330	670,521
25,254	SUALCOMM INC	3,652,486	2,562,761
219,936	SURATE RETAIL INC	192,554	2,168,305
1,544	SUANTA SVCS INC	333,195	286,311
8,272	RAYMOND JAMES FINL INC	922,328	775,618
28,387	RTX CORPORATION	2,388,482	1,807,873
10,007	RYERSON HLDG CORP	347,043	350,277
9,578	REGAL BELOIT CORPO WISCONSIN	1,417,736	1,224,800
1,354	REGENERON PHARMACEUTICALS INC	1,189,205	824,073
4,404	ROKU INC	403,671	415,771
647	SAIA INC COM	283,528	118,328
14,496	SALESFORCE INC	3,814,477	2,323,732
10,805	SANDY SPRING BANCORP INC	294,328	324,762
6,613	SAREPTA THERAPEUTICS INC	637,691	858,015
16,978	SCHWAB CHARLES CORP	1,168,086	929,912
4,681	SELECTIVE INSURANCE GROUP INC	465,665	324,100
6,145	SERVICENOW INC	4,341,381	2,090,747
4,538	SHOCKWAVE MED INC	864,761	502,095
13,999	SMITH A O CORP	1,154,077	734,038
77,890	SOUTHWEST AIRLINES CO	2,249,463	3,178,803
7,848	SOUTHWEST GAS CORP	497,171	529,885
15,611	SPRINGWORKS THERAPEUTICS INC	569,801	919,109
14,485	STARBUCKS CORP	1,390,705	1,181,639
8,957	STEWART INFO SVCS CORP	526,224	539,163
23,817	STIFEL FINANCIAL CORP	1,646,945	1,318,182
15,141	SUMMIT MATLS INC CL A	582,323	359,052
1,543	SYNOPSIS INC	794,506	298,506
21,364	SYNOVUS FINL CORP	804,355	760,518
4,410	SYNNEX CORP	474,560	396,577
41,750	TTM TECHNOLOGIES	660,067	552,552
26,146	TAPESTRY INC	962,434	875,575
11,416	TEREX CORP NEW	655,963	628,982
67,455	TERADATA CORP DEL	2,934,967	2,310,612
5,965	TESLA MTRS INC	1,482,183	1,140,217
7,988	TEXAS INSTRS INC	1,361,634	1,313,062
4,315	TEXAS ROADHOUSE INC	527,422	342,377
12,577	THE CIGNA GROUP	3,766,183	2,195,845
5,837	THE TRADE DESK INC	420,030	329,191
2,728	THERMO FISHER SCIENTIFIC	1,447,995	1,477,604
7,429	TIMKEN CO	595,434	606,875
4,180	TOPBUILD CORP	1,564,407	697,013
793	TRANSDIGM GROUP INC	802,199	655,486
3,633	TYLER TECHNOLOGIES INC	1,519,030	1,287,684
19,290	UBER TECHNOLOGIES INC	1,187,685	685,058
3,201	UNIFIRST CORP MASS	585,495	583,427
6,136	UNITED PARCEL SERVICE	964,763	1,113,500
3,431	UNITEDHEALTH GROUP INC	1,806,319	1,258,195
93,624	VALLEY NATL BANCORP	1,016,756	959,672
	<u>Forward</u>	\$ 312,320,813	\$ 241,900,281

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 312,320,813	\$ 241,900,281
11,202	VERACYTE INC	308,167	270,730
125,107	VERIZON COMMNS INC	4,716,534	6,087,209
34,855	VIAVI SOLUTIONS INC	350,990	469,497
9,434	VISA INC	2,456,142	1,700,096
22,934	VISHAY INTERTECHNOLOGY	549,728	481,918
14,123	WAFD INC	465,494	415,019
21,463	WEBSTER FINL CORP WATERBURY CONN	1,089,462	904,653
71,429	WELLS FARGO & CO & CO NEW	3,515,735	2,102,186
15,859	WERNER ENTERPRISE	671,946	651,651
3,444	WESCO INTERNATIONAL	598,843	246,006
4,647	WINGSTOP INC	1,192,327	810,762
92,390	WILLIAMS CO	3,217,944	2,005,805
6,081	WORKDAY INC	1,678,725	1,319,157
21,483	ZURN ELKAY WATER SOLUTIONS	631,819	510,344
7,162	ZOETIS INC	1,413,564	1,089,353
321	FERRARI N V COM	108,636	108,102
179,648	BARRICK GOLD CORP	3,249,832	3,722,759
5,317	EISAI CO LTD UNSPONSORED ADR	65,997	88,156
2,522	BROOKFIELD CORP CL A LTD	101,183	123,096
1,280	CRH PLC ORD	88,525	51,498
3,626	CANADIAN PACIFIC KANSAS CITY ORD	286,672	284,689
7,071	CANADIAN NATURAL RESOURCES	463,292	339,486
1,104	CANADIAN PACIFIC KANSAS CITY LTD	87,282	89,227
8,173	CENOVUS ENERGY INC	136,081	111,522
4,275	ENTAIN PLC UNSPON ADS ECH REP	54,181	88,101
12,292	GLAXOSMITHKLINE PLC ADR	455,542	466,081
12,517	NVENT ELECTRIC PLC-W/I	739,629	699,327
8,497	SHELL PLC SPON ADS	559,103	520,752
14,035	SHOPIFY INC	1,093,327	841,626
3,664	RENAISSANCE RE HLDGS LTD	718,144	790,000
25,861	NATWEST GROUP PLC SPONS ADR	145,597	155,634
54,101	TRICON RESIDENTIAL INC COM NPV	492,319	475,744
16,498	ADIENT PLC	599,867	547,788
339	AON PLC SHS CL A	98,656	112,237
11,269	AXIS CAPITAL HOLDINGS LTD	623,964	620,086
12,643	THE BANK OF N.T. BUTTERFIELD & SON	404,702	397,936
6,151	ACCENTURE PLC CL A	2,158,447	1,420,933
12,208	ESSENT GROUP LTD	643,849	529,130
1,123	SPOTIFY TECHNOLOGY SA	211,023	192,759
664	TFI INTERNATIONAL INC	90,290	78,814
15,916	IMMUNOCORE HOLDINGS PLC ADS	1,087,381	897,279
349	LINDE PLC	143,338	104,067
9,990	NOBLE CORP PLC	481,118	485,897
10,193	XENON PHARMACEUTICALS INC COM	469,489	429,235
149,114	TECHNIPFMC PLC	3,003,156	1,777,514
3,262	TRANE TECHNOLOGIES PLC	795,602	597,012
1,174	XP INC - CLASS A	30,606	39,627
28,846	JFROG LTD	998,360	648,889
6,834	NU HLDGS LTD ORD SHS CL A	56,927	30,740
730	ASML HOLDING N V	552,552	472,562
	<u>Forward</u>	\$ 356,472,902	\$ 279,302,972

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 356,472,902	\$ 279,302,972
917	YANDEX NV-A	17,368	79,540
10,223	ROYAL CARIBBEAN CRUISES LTD	1,323,776	774,541
31,222	FLEX LTD	951,022	523,059
56,506	COSAN SA ADS	884,884	720,926
14,871	ALLIANZ SE - UNSP ADR	396,907	339,023
4,133	EATON CORP PLC	995,309	903,947
2,716	CREDITCORP LTD ADR	407,210	364,153
5,529	RB GLOBAL INC COM	369,835	360,862
3,699	UBS GROUP AG	114,300	67,376
597	TRIP COM GRP LTD ADR	21,499	22,679
4,007	GLOBANT SA	953,586	741,589
4,052	Concentrix Corporation	397,947	424,365
2,838	ABB LTD SPON ADR	125,726	97,360
33,846	AIA GROUP LTD	1,173,441	1,138,079
1,603	ADIDAS AG SPONSORED ADR	162,945	180,429
18,177	AENA SME S.A.	331,915	297,112
4,686	ADYEN NV ADR	60,356	135,660
6,688	AIR LISUIDE ADR	260,498	193,996
13,588	AIRBUS GROUP ADR	524,089	426,226
3,081	AJINOMOTO INC ADR	118,212	103,389
19,259	AKZO NOBEL NV ADR	534,245	543,302
17,153	ALIBABA GROUP HLDG LTD ADR	1,329,529	1,087,911
323,323	ALSTOM ADR	417,086	706,484
4,260	AMADEUS IT HLDG S A ADR	307,064	296,974
7,649	ANHEUSER BUSCH INBEV SA/NV ADR	494,278	415,343
3,288	ARGENX SE ADR	1,250,854	860,882
343	ASSTEAD GROUP PLC ADR	97,498	100,639
221	ASM INTL N V SHS	114,743	108,698
9,527	ASSA ABLOY AB ADR	136,998	100,294
9,967	ASTRAZENECA PLC SPON ADR	671,277	633,603
10,782	AXA SA ONE ADR REPRESENTS 1/2	352,409	292,048
11,076	BANCO BILBAO VIZCAYA SPONS ADR	100,902	104,242
24,440	BANK NEGARA INDONESIA (PERSERO)	413,525	375,002
18,385	BP PLC SPON ADR	650,829	618,010
4,277	BNP PARIBAS ADR	148,583	114,066
44,436	BANCO BRADESCO SPONS ADR	155,526	119,844
74,878	BARCLAYS PLC ADR	590,039	615,231
15,461	BAYER AG SPONSORED ADR	142,705	227,004
130	BEIGENE LTD ADR	23,447	44,584
14,053	BRITISH AMERN TOB PLC SPONSORED	411,612	494,805
2,249	BUNZL PLC ADR	92,074	90,869
3,097	CAPEGEMINI S E ADR	129,609	110,056
9,175	CAPITEC BANK HOLDINGS LTD ADR	506,919	357,998
67,684	CARREFOUR SA SPONSORED ADR	252,461	257,658
2,793	CRODA INTERNATIONAL PLC ADR	92,951	79,349
31,917	CHINA MERCHANTS BK CO LTD ADR	554,398	631,351
15,204	COMPAGNIE FINANCIERE RICHEMONT A	209,435	178,690
8,518	COMPASS GROUP PLC ADR	236,886	189,922
1,256	DBS GROUP HLDGS LTD SPONSORED	127,183	121,859
10,551	DAIICHI SANKYO CO LTD ADR	288,569	263,472
39,398	DANONE SPONSORED ADR	510,204	476,284
	<u>Forward</u>	\$ 377,407,565	\$ 297,813,757

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 377,407,565	\$ 297,813,757
22,080	DEUTSCHE TELEKOM AGSPON ADR ONE	532,790	445,885
8,832	DIAGEO PLC SPNSRD ADR NEW	1,286,469	1,556,922
2,440	DISCO CORP UNSPONSORED ADR	60,317	57,316
1,692	DSV AS ADR	148,581	191,864
2,663	ENN ENERGY HLDGS LTD ADR	78,439	167,375
2,986	ENENRED SA UNSP ADR	88,684	77,905
93,680	ENEL SOCIETA PER AZIONI ADR	692,763	674,720
995	ESSILOR INTL ADR	99,988	102,789
1,050	EVOLUTION GAMING GROUP AB ADR	125,255	140,794
29,729	FANUC LTD ADR	434,935	509,462
2,311	FLUTTER ENTERTAINMENT PLC ADR	205,217	133,732
6,336	FORTESCUE METALS GROUP LTD ADR	248,625	185,117
2,894	FUJITSU LTD ADR	86,907	83,463
2,151	GALAXY ENTMT GROUP LTD ADR	60,336	65,605
7,484	GAZPROM PJSC SPON ADR SPONSORED	8,232	73,560
1,118	GIVAUDAN SA ADR	92,883	104,038
223	GRUPO AEROPORTUARIO DEL PACIFICO	39,074	38,542
17,879	GRUPO FINANCIERO BANORTE SABD ADR	897,705	725,918
17,270	GLENCORE XSTRATA PLC ADR	206,895	204,172
26,874	HDFC BANK LTD ADR	1,803,514	1,705,653
6,549	HEIDELBERGCEMENT AG ADR	116,769	94,669
109	HERMES INTL SCA UNSPONSORED ADR	23,173	18,905
11,219	HEXAGON AB UNSP ADR	134,852	167,256
1,452	HONG KONG EXCHANGES & CLEARING L	49,731	82,905
652	HOYA CORP SPONSORED ADR	81,187	99,444
4,618	IBERDROLA S A SPONSORED ADR	242,445	208,308
60,249	ICICI BANK LTD SPON ADR	1,436,336	1,361,690
6,744	INDUSTRIA DE DISENO TEXTIL INDIT	147,626	114,099
2,961	INFINEON TECHNOLOGIES AG	123,918	111,831
4,383	INFOSYS TECHNOLOGIES SP ADR	80,560	102,896
30,574	ING GROEP NV ADR	459,221	371,935
12,102	ITAU UNIBANCO BANCO MULTIPLO SA	84,109	69,538
6,672	JBS S A SPONSORED ADR	67,520	45,973
14,604	JD COM INC ADR	421,910	571,777
9,800	KERING S A ADR	433,552	521,299
14,800	KINGFISHER PLC SPONS ADR	93,388	84,494
848	KINGSPAN GROUP ADR	74,437	54,003
20,878	KONINKLIJKE (ROYAL) PHILIPS ELECTRONICS	487,080	453,243
1,384	LASERTEC CORP ADR	72,466	54,184
15,009	LEGAL & GEN GROUP SPON ADR	245,547	214,274
3,062	LVMH MOET HENNESSY LOUIS VUITTON	497,422	470,293
105	LI NING CO LTD ADR	7,038	22,844
2,624	LONDON STK EXCHANGE GROUP ADR	78,654	64,074
1,438	LONZA GROUP AG UNSPON ADR	60,525	109,461
26,766	MEITUAN DIANPING ADR	562,354	828,449
7,286	MINTH GRP ADR	293,116	282,428
1,144	MTU AERO ENGINES HLDGS AG ADR	123,483	116,365
47,543	MURATA MFG CO LTD ADR	501,811	502,578
4,645	NESTE OYJ ADR	82,570	115,387
8,324	NESTLE SA SPONSORED ADR REPSTG	962,504	1,016,888
848	NETEASE.COM INC ADR	78,999	82,840
	<u>Forward</u>	\$ 392,729,477	\$ 313,472,919

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 392,729,477	\$ 313,472,919
459	NICE SYSTEMS LTD SPON ADR EACH	91,575	122,431
55,640	NINTENDO CO LTD ADR	722,764	603,225
3,188	NIPPON T & T CORP ADR	97,122	89,232
3,169	NOVARTIS A G ADR	319,974	249,935
18,730	NOVO NORDISK A S ADR	1,937,619	1,465,737
17,916	P T TELEKOMUNIKASI	461,516	505,505
48,077	RT BK RAKYAT ADR TO PUR SHS B	880,771	688,463
7,106	PT BK MANDIRI PERSERO TBK ADR	111,777	80,368
5,181	PT ASTRA INTL TBK ADR	38,028	39,790
5,390	PT BK CENT ASIA TBK ADR	82,683	71,633
2,175	PERNOD RICARD S A ADR	76,778	100,717
74,110	PING AN INS GROUP CO CHINA LTD	668,472	638,263
23,281	PRUDENTIAL PLC ADR	522,658	656,859
7,531	RWE AKTIENGESELLSCHAFT-SP ADR	343,188	290,122
48,384	RECKITT BENCKISER GROUP PLC	664,796	747,464
25,177	RECRUIT HOLDINGS CO LTD ADR	210,228	258,382
9,299	RELX PLC ADR	368,798	280,910
2,830	RENTOKIL INITIAL PLC SPON ADR	80,966	113,834
1,531	RIO TINTO PLC ADR	113,998	92,713
16,663	ROCHE HLDG LTD SPON ADR	603,700	724,668
280,058	ROLLS-ROYCE GROUP PLC SPONSORED	1,058,619	450,453
764	RHEINMETALL AG	48,904	47,730
3,068	RYANAIR HLDGS PLC SPON ADR	409,148	317,118
5,845	SMC CORPORATION ADR	156,062	169,874
7,385	SAFRAN S A ADR	325,900	240,099
2,358	SAGE GROUP PLC ADR	141,433	115,860
1	SANDOZ GROUP AG	38	27
1,636	SANDVIK AB ADR	35,468	27,288
6,822	SANOFI-AVENTIS	339,258	349,325
4,034	SAP AG SPONSORED ADR	623,616	557,571
2,169	SBERBANK RUSSIA ADR	1,128	43,634
2,825	SCHNEIDER ELEC SA ADR	113,650	96,686
18,244	SEVEN & I HLDGS CO LTD ADR	361,961	350,075
8,605	SHIN ETSU CHEM CO LTD ADR	179,845	149,472
1,644	SIEMENS AG ADR	153,779	114,495
3,422	SIEMENS HEALTHINEERS AG ADR	99,683	93,421
6,633	SIKA AG ADR	216,435	227,830
1,564	SONY CORP AMERN SH NEW ADR	148,095	187,193
1,336	SONOVA HLDG AG ADR	87,274	110,137
1,576	STMICROELECTRONICS NV ADR	79,005	77,031
14,200	SUMITOMO MITSUI FIN GRP INC FLT	137,456	97,453
2,359	TDK CORP ADR	111,628	80,678
44,277	TAIWAN SEMICONDUCTOR SPON ADR	4,604,808	3,013,589
20,790	TAKEDA PHARMACEUTICAL CO ADR	296,673	299,797
2,025	TECHTRONIC INDS LTD SPON ADR	120,812	137,178
68,688	TENCENT HLDGS LTD ADR	2,595,719	1,928,577
1,451	TOKYO ELECTRON LTD ADR	128,907	120,595
2,608	TOTAL SE	175,727	147,108
7,149	TREASURY WINE ESTATES LTD ADR	52,188	59,015
40,389	UNICREDIT SPA ADR	550,098	246,132
4,277	UNILEVER PLC-SPONSORED ADR	207,349	214,284
	<u>Forward</u>	\$ 414,687,554	\$ 331,362,895

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

FORM 5500

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

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

DECEMBER 31, 2023

<u>No. of Shares</u>	<u>Common Stock (Continued)</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Forwarded</u>	\$ 414,687,554	\$ 331,362,895
7,133	UNITED OVERSEAS BK LTD ADR	308,716	305,979
11,191	VALE S A ADR	177,489	143,846
15,587	VALEO ADR	120,643	200,579
8,394	VINCI S A ADR	264,747	223,314
4,616	WOODSIDE ENERGY GROUP LTD	97,351	105,328
1,668	WORLDLINE ADR	14,419	48,749
54,531	WUXI BIOLOGICS CAYMAN INC ADR	406,256	612,965
1,942	ZTO EXPRESS CAYMAN INC SPONSORED	41,326	52,431
16,516	WALMART DE MEXICO SA SP ADR	697,305	619,845
118,551	WEG SA SPONSORED ADR	910,479	785,999
16,300	XINYI SOLAR HLDGS LTD	190,376	336,496
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 417,916,661</u>	<u>\$ 334,798,426</u>
	<u>Mutual Funds</u>		
2,586,575	CHAMPLAIN SMALL COMPANY FUND	\$ 30,133,602	\$ 30,280,745
2,682,521	LAZARD EMERGING MARKETS PORT	46,058,892	47,739,593
5,627	SPDR SER TR SSGA	514,252	514,569
1,879,556	MARTIN CURRIE EMERGING MARKETS	19,227,862	15,825,865
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 95,934,608</u>	<u>\$ 94,360,772</u>
<u>No. of Units</u>	<u>Common/Collective Trusts</u>		
1,306	AFL-CIO BUILDING INVESTMENT TRUST	\$ 7,114,080	\$ 10,000,010
1,428	NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	18,654,118	8,111,696
79,099	LEGAL & GENERAL S&P 400	13,908,046	8,733,851
103,683	LEGAL & GENERAL S&P 600	17,589,901	11,557,277
180,492	LEGAL & GENERAL MSCI ACWI EX US	30,485,170	24,524,214
514,008	LEGAL & GENERAL S&P 500	128,275,812	69,638,883
1,575,469	VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	27,306,493	20,861,825
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 243,333,620</u>	<u>\$ 153,427,756</u>
	<u>Pooled Separate Account</u>		
714,243	ULLICO SEPARATE ACCOUNT J	\$ 12,721,032	\$ 4,135,976

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Units		Fair Value	Cost
	<u>Real Estate Investment Trusts</u>		
6,987	CROWN CASTLE INC	\$ 804,833	\$ 1,201,498
9,641	AGREE REALTY CORP	606,901	614,176
30,128	INDEPENDENCE RLTY TR INC	460,958	517,379
23,727	KITE REALTY GROUP TR	542,399	448,226
55,361	LEXINGTON CORP PPTY TRUST	549,181	597,546
34,971	APPLE HOSPITALITY REIT INC	580,868	534,588
9,655	NATIONAL HEALTH INVS INC	539,232	586,962
11,805	SPIRIT RLTY CAP INC NEW	515,761	464,130
	<u>TOTAL - REAL ESTATE INVESTMENT TRUSTS</u>	<u>\$ 4,600,133</u>	<u>\$ 4,964,505</u>
	<u>Partnerships and Joint Ventures</u>		
	ASB ALLEGIANCE REAL ESTATE FUND LP	\$ 25,699,181	\$ 21,709,808
	PRIVATE ADV HEDGE EQUITY MASTER FD	10,426	38,507
	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,391,055	4,368,005
	FORTRESS LENDING FUND II LP	7,314,009	6,770,075
	AMERICAN CORE REALTY FUND	33,263,624	32,642,174
	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	13,394,733	6,381,310
	CK OPPORTUNITIES OFFSHORE FUND LP	15,766,986	8,333,435
	GCM LABOR IMPACT FEDDER FUND	18,741,472	15,343,608
	MADISON CORE PROPERTY FUND LP	11,797,237	10,952,454
	GROSVENOR REAL ESTATE SOLUTIONS	5,302,742	4,435,242
	ENTRUST CAPITAL DIVERSIFIED FUND LTD	51,721	991,700
	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND	10,893,360	10,756,376
	<u>TOTAL - PARTNERSHIPS AND JOINT VENTURES</u>	<u>\$ 151,626,546</u>	<u>\$ 122,722,694</u>
	<u>Real Estate Corporation</u>		
	Investment in Manhattan Plaza	<u>\$ 24,126,849</u>	<u>\$ 11,594,108</u>
No. of Units	<u>103-12 Investment Entity</u>		
716,713	WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	<u>\$ 62,774,022</u>	<u>\$ 23,623,318</u>

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

Age	Total	Pension Credits									
		0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	233	-	215	18	-	-	-	-	-	-	-
	\$180	-	\$159	-	-	-	-	-	-	-	-
25 - 29	529	-	349	176	4	-	-	-	-	-	-
	\$346	-	\$254	\$512	-	-	-	-	-	-	-
30 - 34	759	-	370	292	90	7	-	-	-	-	-
	\$538	-	\$266	\$626	\$1,274	-	-	-	-	-	-
35 - 39	810	-	269	230	207	102	2	-	-	-	-
	\$927	-	\$301	\$745	\$1,362	\$2,069	-	-	-	-	-
40 - 44	792	-	164	187	200	181	59	1	-	-	-
	\$1,365	-	\$333	\$725	\$1,442	\$2,236	\$3,280	-	-	-	-
45 - 49	735	-	125	118	157	177	134	24	-	-	-
	\$1,904	-	\$389	\$819	\$1,568	\$2,424	\$3,531	\$4,413	-	-	-
50 - 54	651	-	88	78	96	132	151	91	15	-	-
	\$2,592	-	\$365	\$873	\$1,609	\$2,538	\$3,728	\$4,895	-	-	-
55 - 59	474	-	59	51	64	92	100	59	42	7	-
	\$2,893	-	\$435	\$1,008	\$1,577	\$2,483	\$3,865	\$4,763	\$6,016	-	-
60 - 64	230	-	34	26	35	37	47	16	16	12	7
	\$2,942	-	\$407	\$959	\$1,749	\$2,512	\$4,029	-	-	-	-
65 - 69	36	-	1	10	10	5	5	-	1	2	2
	\$2,115	-	-	-	-	-	-	-	-	-	-
70 & over	6	-	3	1	1	1	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Unknown	44	-	38	6	-	-	-	-	-	-	-
	\$147	-	\$108	-	-	-	-	-	-	-	-
Totals	5,299	-	1,715	1,193	864	734	498	191	74	21	9
	\$1,451	-	\$282	\$701	\$1,466	\$2,350	\$3,667	\$4,785	\$5,897	\$6,370	-

Note: Excludes 435 participants with less than one pension credit

Section 3: Certificate of Actuarial Valuation

Exhibit I: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Rationale for Assumptions	Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no assumption changes are warranted at this time.																																																								
Mortality Rates	<i>Healthy:</i> 95% of Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for pre-retirement mortality. 95% of Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020 for post-retirement mortality. <i>Disabled:</i> 95% of Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using 80% of Scale MP2020. The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent 5 years.																																																								
Annuitant Mortality Rates	<table> <tr> <th rowspan="3">Age</th><th colspan="4">Rate (%)¹</th></tr> <tr> <th colspan="2">Healthy</th><th colspan="2">Disabled</th></tr> <tr> <th>Male</th><th>Female</th><th>Male</th><th>Female</th></tr> <tr> <td>55</td><td>0.59</td><td>0.46</td><td>2.00</td><td>1.40</td></tr> <tr> <td>60</td><td>0.90</td><td>0.70</td><td>2.28</td><td>1.69</td></tr> <tr> <td>65</td><td>1.23</td><td>1.01</td><td>2.77</td><td>2.00</td></tr> <tr> <td>70</td><td>1.88</td><td>1.44</td><td>3.61</td><td>2.50</td></tr> <tr> <td>75</td><td>2.96</td><td>2.30</td><td>5.16</td><td>3.55</td></tr> <tr> <td>80</td><td>5.09</td><td>3.92</td><td>7.95</td><td>5.54</td></tr> <tr> <td>85</td><td>8.85</td><td>6.89</td><td>12.40</td><td>9.08</td></tr> <tr> <td>90</td><td>15.13</td><td>12.12</td><td>18.78</td><td>14.97</td></tr> </table>				Age	Rate (%) ¹				Healthy		Disabled		Male	Female	Male	Female	55	0.59	0.46	2.00	1.40	60	0.90	0.70	2.28	1.69	65	1.23	1.01	2.77	2.00	70	1.88	1.44	3.61	2.50	75	2.96	2.30	5.16	3.55	80	5.09	3.92	7.95	5.54	85	8.85	6.89	12.40	9.08	90	15.13	12.12	18.78	14.97
Age	Rate (%) ¹																																																								
	Healthy		Disabled																																																						
	Male	Female	Male	Female																																																					
55	0.59	0.46	2.00	1.40																																																					
60	0.90	0.70	2.28	1.69																																																					
65	1.23	1.01	2.77	2.00																																																					
70	1.88	1.44	3.61	2.50																																																					
75	2.96	2.30	5.16	3.55																																																					
80	5.09	3.92	7.95	5.54																																																					
85	8.85	6.89	12.40	9.08																																																					
90	15.13	12.12	18.78	14.97																																																					
¹ Mortality rates are projected from base year (2012) to the current valuation date.																																																									

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)				
	Mortality ¹		Disability ²	Withdrawal ³	
	Male	Female		Less than 5 Pension Credits	5 or more Pension Credits
20	0.07	0.02	0.08	15.00	6.56
30	0.08	0.03	0.14	8.39	3.63
40	0.11	0.06	0.28	6.01	3.11
50	0.16	0.12	0.76	5.32	2.62
60	0.43	0.30	2.03	2.12	0.15
70	1.03	0.68	N/A	N/A	N/A
80	2.72	2.03	N/A	N/A	N/A
90	2.79	2.09	N/A	N/A	N/A

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

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

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

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

Section 3: Certificate of Actuarial Valuation

Retirement Rates	Annual Retirement Rates			
	Age	Service Pension From Active Status	Non-Service Pension from Active Status	Inactive Vested with less than 15 Pension Credits who are projected to become disabled
	50 – 54	12%	N/A	N/A
	55	20%	5%	7%
	56 – 57	15%	5%	3%
	58 – 59	15%	10%	3%
	60	25%	15%	6%
	61	30%	20%	6%
	62	35%	35%	10%
	63	40%	40%	10%
	64	40%	40%	15%
	65	50%	50%	40%
	66	50%	50%	20%
	67	100%	100%	100%
The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent 5 years.				
Description of Weighted Average Retirement Age	Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.			
Future Benefit Accruals	Based on 1,800 hours per active. The future benefit accruals were based on historical and current demographic data, adjusted to reflect advice from the Trustees and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent 5 years.			
Assumed Weighted Average Rate for Future Benefit Accruals	1.10% of Basic Contributions for 2023 and 1.3825% of Basic Contributions, thereafter. The accrual rate is based on the expected weighted average of the returns reflecting inflation expectations and anticipated risk premiums for each of the portfolios asset classes as provided by Segal Marco Advisors, as well as the Plans' target allocation.			
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.			

Section 3: Certificate of Actuarial Valuation

Definition of Active Participants	Active participants are defined as those with at least $\frac{1}{4}$ Pension Credit in the most recent plan year and who have accumulated at least one Pension Credit, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive participants over age 85 are excluded from the valuation. The exclusion of inactive vested participants over age 85 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Loading for Inactive Vested Participants Expected to Qualify for Retirement as Actives due to Grace Periods	The inactive vested liability is loaded 1% to reflect the liability for participants expected to qualify as actives due to grace periods.
Reciprocal Agreements	Active life retirement and disability costs are loaded 0.5% to reflect the cost of reciprocal agreements.
Percent Married	65%
Spouse Characteristics	Spouses of male participants are female and three years younger and spouses of female participants are male and three years older.
Benefit Election	65% are assumed to elect the 54 months guaranteed form of payment (single life annuity for inactive vested) and 35% are assumed to elect the 50% Joint and Survivor Pension. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent 5 years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. 50% of Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$3,300,000 for the year beginning January 1, 2023 (equivalent to \$3,177,875 payable at the beginning of the year) or 15.0% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Section 3: Certificate of Actuarial Valuation

Actuarial Value of Assets	In December 2022 the Board of Trustees elected to reset the actuarial value of assets to market value as of January 1, 2022. Thereafter, the actuarial value of assets will be determined as the market value of assets less unrecognized returns in each of the last five years, but not before 2022. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. The actuarial value of assets was previously based on the market value of assets less unrecognized returns in each of the last five years.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit J.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(3): RP-2006 employee and annuitant mortality tables, projected to the valuation date plus a number of years that varies by age using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 3.8%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -10.2%, for the Plan Year ending December 31, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an August 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- 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' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, SHEET METAL WORKERS' PENSION PLAN OF SOUTHERN CALIFORNIA ARIZONA AND NEVADA 111 N SEPULVEDA BLVD STE 210 MANHATTAN BEACH, CA 90266	1c Effective date of plan 01/01/1958 2b Employer Identification Number (EIN) 95-6052257 2c Plan Sponsor's telephone number 310-798-6572 2d Business code (see instructions) 238900

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 	<u>10/6/24</u> Date	STEPHEN HINSON Enter name of individual signing as plan administrator
SIGN HERE 	<u>10/24</u> Date	RICHARD RIVERA Enter name of individual signing as employer or plan sponsor
SIGN HERE 		

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

Form 5500 (2023)
v. 230728

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

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

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 1,239,568,003
(2) Actuarial value of assets for funding standard account	1b(2) 1,434,607,559
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1,604,647,242
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 1,604,647,242
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 2,966,713,789
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 60,875,564
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 114,480,652
(3) Expected plan disbursements for the plan year	1d(3) 117,780,652

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

SIGN HERE Mark Hamwee MH Signature of actuary	08/19/2024 Date
Mark Hamwee Type or print name of actuary	2305829 Most recent enrollment number
SEGAL Firm name	415-263-8200 Telephone number (including area code)

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,239,568,003
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,179	1,511,460,148
(2) For terminated vested participants	1,753	294,368,459
(3) For active participants:		
(a) Non-vested benefits		263,023,514
(b) Vested benefits		897,861,668
(c) Total active	5,299	1,160,885,182
(4) Total	11,231	2,966,713,789
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.78 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	90,229,960				
Totals ▶			3(b)	90,229,960	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.25 % 7.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	3,177,875
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	46,417,377	4,827,176

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0
---	-----------	---

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	24,356,895

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	628,266,785
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	8,789,709
e Total charges. Add lines 9a through 9d	9e	130,027,072

Credits to funding standard account:

f Prior year credit balance, if any	9f	117,133,940
g Employer contributions. Total from column (b) of line 3	9g	90,229,960

	Outstanding balance	
h Amortization credits as of valuation date	9h	341,093,162

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	15,830,641
---	-----------	------------

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	543,296,404
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,273,625,935
(3) FFL credit	9j(3)	0

k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	286,818,448
--	-----------	-------------

m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	156,791,376
---	-----------	-------------

n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
---	-----------	--

o Current year's accumulated reconciliation account:

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

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
--	-----------	--

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

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$5,232,874	\$1,249,813	\$107,799,190	\$114,281,876
2024	\$10,251,316	\$2,135,994	\$105,060,417	\$117,447,728
2025	\$15,060,875	\$3,192,946	\$102,111,256	\$120,365,078
2026	\$19,639,621	\$4,320,950	\$99,070,586	\$123,031,158
2027	\$23,999,673	\$5,543,055	\$95,967,351	\$125,510,078
2028	\$27,846,815	\$6,748,191	\$92,815,970	\$127,410,976
2029	\$31,458,568	\$7,879,704	\$89,667,571	\$129,005,843
2030	\$34,859,999	\$8,997,029	\$86,463,469	\$130,320,496
2031	\$38,010,621	\$10,026,245	\$83,199,901	\$131,236,767
2032	\$40,951,271	\$11,010,881	\$79,882,555	\$131,844,707
2033	\$43,617,836	\$11,836,686	\$76,517,633	\$131,972,155
2034	\$46,068,876	\$12,618,898	\$73,111,972	\$131,799,745
2035	\$48,252,840	\$13,350,160	\$69,673,140	\$131,276,140
2036	\$50,170,196	\$13,884,476	\$66,209,365	\$130,264,038
2037	\$51,838,587	\$14,489,131	\$62,729,119	\$129,056,837
2038	\$53,267,555	\$14,916,801	\$59,241,173	\$127,425,528
2039	\$54,489,377	\$15,304,461	\$55,755,097	\$125,548,935
2040	\$55,489,983	\$15,633,027	\$52,281,239	\$123,404,249
2041	\$56,307,733	\$15,892,540	\$48,830,663	\$121,030,936
2042	\$56,908,948	\$16,022,004	\$45,415,102	\$118,346,055
2043	\$57,319,745	\$16,131,492	\$42,046,798	\$115,498,035
2044	\$57,549,302	\$16,084,832	\$38,738,385	\$112,372,519
2045	\$57,602,401	\$16,042,960	\$35,502,986	\$109,148,348
2046	\$57,442,188	\$15,875,789	\$32,354,275	\$105,672,252
2047	\$57,086,323	\$15,667,429	\$29,306,285	\$102,060,037
2048	\$56,517,581	\$15,379,528	\$26,373,306	\$98,270,414
2049	\$55,763,038	\$15,025,076	\$23,569,611	\$94,357,726
2050	\$54,829,961	\$14,591,920	\$20,908,931	\$90,330,812
2051	\$53,727,152	\$14,090,435	\$18,404,072	\$86,221,659
2052	\$52,478,334	\$13,544,776	\$16,066,110	\$82,089,220
2053	\$51,057,304	\$12,975,148	\$13,903,765	\$77,936,217
2054	\$49,533,187	\$12,343,686	\$11,923,195	\$73,800,068
2055	\$47,861,017	\$11,703,589	\$10,127,658	\$69,692,263
2056	\$46,089,618	\$11,045,564	\$8,517,396	\$65,652,577
2057	\$44,209,071	\$10,344,959	\$7,089,666	\$61,643,696
2058	\$42,247,063	\$9,669,706	\$5,838,743	\$57,755,511
2059	\$40,211,170	\$8,979,154	\$4,756,195	\$53,946,518
2060	\$38,148,068	\$8,310,601	\$3,831,293	\$50,289,961

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

2061	\$36,068,401	\$7,655,533	\$3,051,398	\$46,775,333
2062	\$33,989,788	\$7,021,695	\$2,402,521	\$43,414,004
2063	\$31,899,715	\$6,411,381	\$1,869,884	\$40,180,980
2064	\$29,836,447	\$5,829,205	\$1,438,530	\$37,104,181
2065	\$27,777,487	\$5,277,516	\$1,093,922	\$34,148,926
2066	\$25,769,273	\$4,758,778	\$822,349	\$31,350,399
2067	\$23,803,766	\$4,273,311	\$611,227	\$28,688,304
2068	\$21,904,633	\$3,821,015	\$449,313	\$26,174,961
2069	\$20,075,971	\$3,401,501	\$326,782	\$23,804,255
2070	\$18,329,362	\$3,014,151	\$235,262	\$21,578,775
2071	\$16,671,182	\$2,658,115	\$167,768	\$19,497,065
2072	\$15,104,133	\$2,332,375	\$118,588	\$17,555,096

This assumes the following:

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

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$69,825,000	\$0	\$69,825,000
2024	\$69,825,000	\$0	\$69,825,000
2025	\$69,825,000	\$0	\$69,825,000
2026	\$69,825,000	\$0	\$69,825,000
2027	\$69,825,000	\$0	\$69,825,000
2028	\$69,825,000	\$0	\$69,825,000
2029	\$69,825,000	\$0	\$69,825,000
2030	\$69,825,000	\$0	\$69,825,000
2031	\$69,825,000	\$0	\$69,825,000
2032	\$69,825,000	\$0	\$69,825,000

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

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

- PBGC Interest Rates as of December 31, 2022:
 - First 20 years 3.90%
 - After 20 years 3.65%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 7.25% in the actuarial valuation for the year beginning on the day following the withdrawal liability valuation date.

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

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

Section 3: Certificate of Actuarial Valuation

Exhibit J: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31																																																																											
Pension Credit Year	January 1 through December 31																																																																											
Plan Status	Ongoing plan																																																																											
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 10 years of Future Service Credit, 15 years of total Pension Credit or 5th Anniversary of employment. <i>Amount:</i> \$35 for each full year of Pension Credit earned prior to January 1, 1981, up to a maximum of \$875. For each calendar year after 1980, a percentage of contributions on the participant's behalf. The benefit accrual percentage is based on the average hourly contribution rate (ACR), determined by dividing the total contributions for each year by the total number of hours during the year, as follows: a) From January 1, 1981 through December 31, 1990 <table><tr><th colspan="2">ACR</th><th>Benefit Accrual %</th><th colspan="2">ACR</th><th>Benefit Accrual %</th></tr><tr><td>\$ 1.70</td><td>- \$1.75</td><td>1.6871%</td><td>\$ 2.25</td><td>- \$2.30</td><td>2.4370%</td></tr><tr><td>1.75</td><td>- 1.80</td><td>1.8123</td><td>2.30</td><td>- 2.35</td><td>2.4847</td></tr><tr><td>1.80</td><td>- 1.85</td><td>1.8903</td><td>2.35</td><td>- 2.40</td><td>2.5304</td></tr><tr><td>1.85</td><td>- 1.90</td><td>1.9640</td><td>2.40</td><td>- 2.45</td><td>2.5742</td></tr><tr><td>1.90</td><td>- 1.95</td><td>2.0339</td><td>2.45</td><td>- 2.50</td><td>2.6163</td></tr><tr><td>1.95</td><td>- 2.00</td><td>2.1002</td><td>2.50</td><td>- 2.55</td><td>2.6566</td></tr><tr><td>2.00</td><td>- 2.05</td><td>2.1633</td><td>2.55</td><td>- 2.60</td><td>2.6953</td></tr><tr><td>2.05</td><td>- 2.10</td><td>2.2233</td><td>2.60</td><td>- 2.65</td><td>2.7367</td></tr><tr><td>2.10</td><td>- 2.15</td><td>2.2804</td><td>2.65</td><td>- 2.70</td><td>2.7686</td></tr><tr><td>2.15</td><td>- 2.20</td><td>2.3351</td><td>2.70</td><td>- 2.75</td><td>2.8032</td></tr><tr><td>2.20</td><td>- 2.25</td><td>2.3872</td><td>2.75</td><td>- 2.80</td><td>2.8365</td></tr></table>				ACR		Benefit Accrual %	ACR		Benefit Accrual %	\$ 1.70	- \$1.75	1.6871%	\$ 2.25	- \$2.30	2.4370%	1.75	- 1.80	1.8123	2.30	- 2.35	2.4847	1.80	- 1.85	1.8903	2.35	- 2.40	2.5304	1.85	- 1.90	1.9640	2.40	- 2.45	2.5742	1.90	- 1.95	2.0339	2.45	- 2.50	2.6163	1.95	- 2.00	2.1002	2.50	- 2.55	2.6566	2.00	- 2.05	2.1633	2.55	- 2.60	2.6953	2.05	- 2.10	2.2233	2.60	- 2.65	2.7367	2.10	- 2.15	2.2804	2.65	- 2.70	2.7686	2.15	- 2.20	2.3351	2.70	- 2.75	2.8032	2.20	- 2.25	2.3872	2.75	- 2.80	2.8365
ACR		Benefit Accrual %	ACR		Benefit Accrual %																																																																							
\$ 1.70	- \$1.75	1.6871%	\$ 2.25	- \$2.30	2.4370%																																																																							
1.75	- 1.80	1.8123	2.30	- 2.35	2.4847																																																																							
1.80	- 1.85	1.8903	2.35	- 2.40	2.5304																																																																							
1.85	- 1.90	1.9640	2.40	- 2.45	2.5742																																																																							
1.90	- 1.95	2.0339	2.45	- 2.50	2.6163																																																																							
1.95	- 2.00	2.1002	2.50	- 2.55	2.6566																																																																							
2.00	- 2.05	2.1633	2.55	- 2.60	2.6953																																																																							
2.05	- 2.10	2.2233	2.60	- 2.65	2.7367																																																																							
2.10	- 2.15	2.2804	2.65	- 2.70	2.7686																																																																							
2.15	- 2.20	2.3351	2.70	- 2.75	2.8032																																																																							
2.20	- 2.25	2.3872	2.75	- 2.80	2.8365																																																																							

Section 3: Certificate of Actuarial Valuation

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

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

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

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

Section 3: Certificate of Actuarial Valuation

<u>Calendar Year</u>	<u>Accrual Factor</u>	<u>Maximum Allowable Hourly Contribution Rate</u>
2009	0.8000	\$4.50
2010	0.7273	\$4.95

- f) From January 1, 2011 through December 31, 2013, the Basic Contributions benefit accrual is the benefit accrual percentage times the Basic Contributions times the Accrual Factor for the Calendar Year, as shown in the table below. The benefit accrual percentage is $0.85848\% + 0.497173\% \times \text{ACR}$, not to exceed 2.35%.

<u>Calendar Year</u>	<u>Accrual Factor</u>
2011	0.6612
2012 & 2013	0.6011

The Tier 3 benefit accrual is determined by multiplying any Tier 3 contributions times 1.5%. The Basic Contributions benefit accrual is added to the Tier 3 benefit accrual to determine the total benefit accrual.

- g) On and after January 1, 2014, the future benefit accruals are 1.1% of Basic Contributions (up to \$6.00). The benefit accrual rate is adjusted each year based on the net investment rate of return on the market value of Plan assets for the prior year, as follows:
- Market Return on Plan Assets less than 5.5%, no adjustment;
 - Market Return on Plan Assets equal to or exceeding 5.5% but not exceeding 9.0%, 0.15% increase to 1.25% benefit accrual;
 - Market Return on Plan Assets exceeding 9.0% but not exceeding 10.5%, 0.40% increase to 1.5% benefit accrual; and
 - Market Return on Plan Assets exceeding 10.5%, 0.65% increase to 1.75% benefit accrual.

Section 3: Certificate of Actuarial Valuation

The actual benefit accrual rates are shown below:

Calendar Year	Prior Year Net Investment Return	Accrual Rate
2014	19.53%	1.75%
2015	5.80%	1.25%
2016	-0.08%	1.10%
2017	6.51%	1.25%
2018	16.14%	1.75%
2019	-3.23%	1.10%
2020	18.13%	1.75%
2021	13.78%	1.75%
2022	15.72%	1.75%
2023	-10.23%	1.10%

The Tier 3 benefit accrual is determined by multiplying any Tier 3 contributions times 1.5%. The Basic Contributions benefit accrual is added to the Tier 3 benefit accrual to determine the total benefit accrual.

- *Delayed Retirement Amount:* Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.

Service Pension

- *Age Requirement:* 50
- *Service Requirement:* 25 years of the total Pension Credit without a permanent break or Separation in Service.
- *Amount:* For participants with 15 or more years of Credited Service as of January 1, 2014, the same as Regular Pension amount for benefits accrued prior to January 1, 2012. For benefits accrued from January 1, 2012 through December 31, 2013, regular pension accrued reduced by 20% at age 50, 15% at age 51, and 10% at age 52. For benefits accrued on or after January 1, 2014, regular pension accrued reduced by 5% for each year of age less than 55.

For participants with fewer than 15 years of Credited Service as of January 1, 2014, the regular pension accrued reduced by 5% for each year of age less than 55 on all benefit accruals.
- *Exception:* The Service Pension was eliminated effective January 1, 2011 for participants retiring from terminated or inactive vested status.

Section 3: Certificate of Actuarial Valuation

Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 10 years of Future Service Credit or 15 years of total Pension Credit • <i>Amount:</i> Regular pension accrued, reduced to account for additional years of benefit payments. For benefits accrued prior to January 1, 2006, the reduction is $\frac{1}{4}\%$ for each month that the retiring participant is younger than age 65, but not younger than age 60, and $\frac{1}{2}\%$ for each month that the retiring participant is younger than age 60. For benefits accrued on or after January 1, 2006, the reduction is $\frac{1}{2}\%$ for each month from age 65 to age 55. • <i>Exception:</i> The reduction factor was changed to be actuarially equivalent (based on 1994 Group Annuity Mortality Table and 7%) to the Regular Pension effective January 1, 2011 for participants retiring from terminated or inactive vested status.
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 years of total Pension Credit • <i>Other Requirement:</i> Board may require evidence of continued entitlement to Social Security Disability Benefits. • <i>Amount:</i> Regular pension accrued, reduced by 6% for each year that participant is younger than age 65 up to a reduction of 60% for commencement at age 55 or earlier, on all benefit accruals. • <i>Exception:</i> The Disability Pension was eliminated effective January 1, 2011 for participants retiring from terminated or inactive vested status.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service, including an hour on or after January 1, 1999, or 10 years of Vesting Service. • <i>Amount:</i> Regular pension accrued based on plan in effect at the time of separation inservice. • <i>Normal Retirement Age:</i> 65 • Automatically vested upon attainment of Normal Retirement Age.
Pro Rata Pension	• <i>Age and Service Requirement:</i> Same as requirement for other types of pensions with respect to employment covered under this Pension Plan and any other Sheet Metal Pension Plans that are recognized by this Plan. • <i>Amount:</i> Calculated in the same manner as Regular, Early, Disability or Vested Pension.
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of Future Service Credit, 5 years of Vesting Service or 15 years of total Pension Credit. • <i>Amount:</i> 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. The participant's accrued benefit amount prior to death is reduced by the same factor as described above for an Early Retirement pension and the actuarial reduction for the Joint and Survivor Pension. • <i>Charge for Coverage:</i> None

Section 3: Certificate of Actuarial Valuation

40-month Certain Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of Future Service Credit, 5 years of Vesting Service or 15 years of total Pension Credit. • <i>Amount:</i> 40 monthly payments, each equal to the participant's accumulated Regular Pension accrual, payable to the designated beneficiary. • <i>Exception:</i> This benefit is not available to married participants and participants retiring on or after January 1, 2011 from terminated or inactive vested status.																																		
Post-Retirement Death Benefit	• <i>Joint and Survivor:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 54 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount. • <i>Exception:</i> The minimum guarantee of 54 monthly payments is not available to participants retiring on or after January 1, 2011 from terminated or inactive vested status.																																		
Post-Retirement Lump-Sum Benefit	• <i>Amount:</i> A \$1,500 lump sum payment is provided to the Surviving Spouse. Pro-Rata pensioners with at least 5 years of Pension Credit and pensioners receiving a Vested Pension are also eligible. • <i>Exception:</i> This benefit is not available to participants retiring on or after January 1, 2011 from terminated or inactive vested status.																																		
Optional Forms of Benefits	Life Annuity with 54 months guaranteed; Life Annuity; 50%, 75% or 100% Joint Survivor Pension with Pop-Up; 50% Joint and Survivor Pension.																																		
Participation	After completion of 1,000 hours during a calendar year.																																		
Pension Credit	<table><tr><th colspan="4">Hours Worked in Plan Years</th><th rowspan="2">Pension Credit</th></tr><tr><th>Pre-1981, 1986-1991</th><th>1981 to 1985</th><th>1992 to 1996</th><th>1997 and Later</th></tr><tr><td>Less than 375</td><td>Less than 600</td><td>Less than 300</td><td>Less than 300</td><td>None</td></tr><tr><td>375 to 562</td><td>600 to 899</td><td>300 to 599</td><td>300 to 649</td><td>.25</td></tr><tr><td>563 to 937</td><td>900 to 1,199</td><td>600 to 899</td><td>650 to 999</td><td>.50</td></tr><tr><td>938 to 1,499</td><td>1,200 to 1,499</td><td>900 to 1,199</td><td>1,000 to 1,349</td><td>.75</td></tr><tr><td>1,500 or more</td><td>1,500 or more</td><td>1,200 or more</td><td>1,350 or more</td><td>1.00</td></tr></table> Participants are entitled to Past Service Credit for Covered Employment prior to the employee's contribution date and Future Service Credit applies thereafter.	Hours Worked in Plan Years				Pension Credit	Pre-1981, 1986-1991	1981 to 1985	1992 to 1996	1997 and Later	Less than 375	Less than 600	Less than 300	Less than 300	None	375 to 562	600 to 899	300 to 599	300 to 649	.25	563 to 937	900 to 1,199	600 to 899	650 to 999	.50	938 to 1,499	1,200 to 1,499	900 to 1,199	1,000 to 1,349	.75	1,500 or more	1,500 or more	1,200 or more	1,350 or more	1.00
Hours Worked in Plan Years				Pension Credit																															
Pre-1981, 1986-1991	1981 to 1985	1992 to 1996	1997 and Later																																
Less than 375	Less than 600	Less than 300	Less than 300	None																															
375 to 562	600 to 899	300 to 599	300 to 649	.25																															
563 to 937	900 to 1,199	600 to 899	650 to 999	.50																															
938 to 1,499	1,200 to 1,499	900 to 1,199	1,000 to 1,349	.75																															
1,500 or more	1,500 or more	1,200 or more	1,350 or more	1.00																															
Vesting Credit	One year of vesting service for each credit year in which the employee works 1,000 hours.																																		

Section 3: Certificate of Actuarial Valuation

Contribution Rate	Varies from \$0.29 to \$12.00.						
	The following contribution rates are reflected in this valuation:						
	Calendar Year	Basic Hourly Rate ¹	Supplemental Hourly Contribution Rate for Local				Total Average
			26	88	105 & 273	206	359
	2023	\$6.00	\$5.99	\$6.00	\$5.82	\$5.85	\$3.54
							\$9.47
	¹ Local 359 has a Basic Contribution rate of \$3.89 per hour.						
	Tier 3 contributions are any contributions made in excess of the Basic plus Supplemental contributions.						
Break-in-Service	• <i>One year break-in-service:</i> A participant incurs a One Year Break in Service if he or she fails to work at least 300 hours in a Calendar Year. • <i>Permanent:</i> A nonvested participant incurs a Permanent Break in Service if he or she has at least two consecutive One Year Breaks in Service and the number of consecutive One Year Breaks in Service equals or exceeds the number of full years of Vesting Service previously accumulated. At this time, all accumulated Vesting Service and Pension Credits are cancelled. On and after January 1, 1987 the participant must have at least five consecutive One Year Breaks before a Permanent Break can occur.						
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation						

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Short Term Investment Funds	Fair Value	Cost
12,318,849	MORGAN STANLEY BANK DEP PROGRAM	\$ 12,318,849	\$ 12,318,849
29,131,621	COMERICA SHORT TERM FUND	29,131,621	29,131,621
3	MORGAN STANLEY MONEY MARKET	3	3
<u>TOTAL - SHORT TERM INVESTMENT FUNDS</u>		<u>\$ 41,450,473</u>	<u>\$ 41,450,473</u>

Par Value	Government Debt Securities	Interest Rate (%)	Maturity Date		
\$ 4,820,000	UNITED STATES TREAS BDS PIDI	5.000	11/15/53	\$ 5,405,196	\$ 4,943,765
6,935,000	UNITED STATES TREAS BDS	4.750	11/15/43	7,438,897	7,046,743
2,024,000	UNITED STATES TREAS NTS	3.250	06/30/29	1,958,928	1,916,009
4,208,000	UNITED STATES TREAS BDS	1.625	05/15/26	3,970,332	3,888,633
7,035,000	UNITED STATES TREAS BDS	2.250	11/15/27	6,614,518	6,535,890
5,400,000	UNITED STATES TREAS BDS	2.500	02/28/26	5,211,432	5,179,762
2,540,000	UNITED STATES TREAS NTS	4.625	09/15/26	2,575,433	2,524,564
1,900,000	UNITED STATES TREAS BDS	3.000	10/31/25	1,855,768	1,838,610
5,235,000	UNITED STATES TREAS PIDI NTS	0.378	12/31/25	4,851,589	4,704,359
5,640,000	UNITED STATES TREAS	4.125	06/15/26	5,638,703	5,571,002
3,241,000	UNITED STATES TREAS NTS	4.375	11/30/28	3,316,451	3,274,026
5,752,000	UNITED STATES TREAS NOTE	4.625	11/15/26	5,842,766	5,797,406
100,000	UNITED STATES TREAS NOTE	4.875	10/31/30	105,766	103,066
5,000,000	UNITED STATES TREAS NTS	0.750	04/30/26	4,625,800	4,578,810
4,670,000	UNITED STATES TREAS NTS	0.625	07/31/26	4,277,627	4,160,697
1,235,000	UNITED STATES TREAS NTS	1.250	12/31/26	1,139,967	1,128,034
2,031,000	UNITED STATES TREAS	1.375	11/15/31	1,686,197	1,643,055
3,120,000	UNITED STATES TREAS NTS	1.875	02/15/32	2,682,357	2,617,278
1,625,000	UNITED STATES TREAS NOTE	3.875	08/15/33	1,622,969	1,510,071
9,605,000	UNITED STATES TREAS NOTE	4.875	10/31/28	10,025,987	9,631,496
11,290,000	UNITED STATES TREAS NOTE	-	10/15/26	11,457,544	11,279,933
4,955,000	UNITED STATES TREAS NOTE	-	11/15/33	5,201,957	5,072,691
1,127,000	UNITED STATES TREAS NOTE	3.750	05/31/30	1,117,004	1,094,603
3,633,000	UNITED STATES TREAS NTS	3.500	04/30/28	3,575,235	3,502,296
1,311,912	UNITED STATES TREAS	1.375	07/15/33	1,271,794	1,240,609
1,170,275	UNITED STATES TREAS	1.125	01/15/33	1,106,964	1,082,029
148,109	FEDERAL HOME LOAN MTG CORP	4.500	10/01/52	143,616	145,213
60,906	FNMA PASS-THRU I	3.000	02/01/51	54,089	64,299
1,367,852	FNMA PASS-THRU I	3.000	02/01/34	1,305,888	1,289,093
140,953	FEDERAL NATL MTG ASSN	4.000	06/01/52	133,330	139,962
2,289,055	FEDERAL NATL MTG ASSN	3.500	06/01/52	2,100,369	2,057,857
284,119	FHLMC MBS	6.000	10/01/53	289,751	284,164
844,697	FHLMC POOL	2.500	01/01/52	722,900	669,489
2,192,504	FHLMC POOL	3.000	02/01/52	1,951,022	1,802,907
170,108	FHLMC POOL	4.500	05/01/53	164,947	163,383
25,000	FHLMC POOL	6.500	12/01/53	25,703	25,730
<u>Forward</u>				\$ 111,468,796	\$ 108,507,534

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Government Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 111,468,796	\$ 108,507,534
\$ 319,393	FHLMC POOL	6.500	10/01/53	327,305	321,789
210,990	FHLMC POOL	6.500	11/01/53	216,206	209,309
536,774	FHLMC POOL	5.500	07/01/53	538,942	526,522
144,639	FNMA POOL	6.500	10/01/53	149,239	143,509
15,000	FNMA POOL	6.500	12/01/53	15,422	15,443
72,667	FNMA POOL	6.000	09/01/53	73,782	72,507
901,145	FEDERAL HOME LOAN MTG CORP	3.000	11/01/29	868,154	863,691
1,390,522	FEDERAL NATL MTG ASSN GTD	2.500	09/01/32	1,305,617	1,309,482
1,853,086	FHLMC POOL	3.000	07/01/30	1,784,967	1,789,386
1,323,617	FHLMC POOL	3.500	12/01/35	1,285,616	1,233,032
1,207,327	FHLMC POOL	3.500	06/01/35	1,185,268	1,159,788
1,673,060	FNMA POOL	2.500	04/01/36	1,557,033	1,553,874
1,689,825	FNMA POOL	3.000	05/01/35	1,593,184	1,521,371
1,909,034	FNMA POOL	-	02/01/35	1,822,974	1,827,005
1,408,824	FNMA POOL	3.000	04/01/37	1,348,174	1,343,556
2,289,472	FEDERAL HOME LOAN MTG CORP	3.500	05/01/52	2,100,613	2,061,005
1,666,042	FEDERAL HOME LOAN MTG CORP	5.000	09/01/52	1,649,632	1,628,719
1,356,637	FEDERAL NATL MTG ASSN	5.500	01/01/53	1,362,538	1,351,173
1,356,312	FHLMC POOL	5.500	07/01/53	1,361,792	1,354,719
161,740	GNMA REMIC TRUST	3.500	05/20/50	148,643	150,855
58,603	FEDERAL NATL MTG ASSN CMO	1.750	07/25/50	45,599	50,531
171,624	FEDERAL NATL MTG ASSN CMO	3.500	03/25/60	151,610	182,404
153,989	FHLMC	4.500	10/25/52	149,110	147,903
120,000	FHLMC VAR	-	08/25/42	124,066	123,675
275,000	GNMA REMIC TRUST	-	04/16/65	218,477	207,958
231,725	GNMA NATL MTG ASSN CMO	3.500	01/20/52	213,227	213,741
320,000	UNIV CALIF REGTS MED CTR POOLED	3.006	05/15/50	226,528	320,000
	<u>TOTAL - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 133,292,514</u>	<u>\$ 130,190,481</u>
	<u>Corporate Debt Securities</u>				
\$ 97,666	HOME PARTNERS OF AMERICA TRUST ABS	1.901	12/17/26	\$ 88,268	\$ 97,664
42,127	CNH ESUIPMENT TRUST	5.420	07/15/26	42,076	42,127
235,000	SYNCHRONY CARD	-	10/15/29	240,967	234,957
150,000	DAIMLER TRUCKS RETAIL	6.030	03/15/27	152,107	149,998
135,000	GM FINANCIAL REVOLVING	5.770	08/11/36	140,677	134,976
100,000	HERTZ VEHICLE FINANCING	-	03/25/30	103,627	99,984
105,000	TOYOTA AU LN EX NOTE TR	4.930	06/25/36	105,934	104,973
305,000	AVIS BUDGET RENTAL CAR FUNDING	2.360	03/20/26	295,567	308,562
275,000	GLS AUTO RECEIVABLES ISSUER TRUS ABS	1.940	10/15/27	265,599	269,618
50,000	VERIZON MASTER TRUST	5.230	11/22/27	49,998	49,991
120,000	HERTZ VEHICLE FINANCING ABS	1.680	12/27/27	108,674	119,981
180,000	CAPITAL ONE MULIT-ASSET ABS	2.060	08/15/28	168,642	179,952
	<u>Forward</u>			<u>\$ 1,762,136</u>	<u>\$ 1,792,783</u>

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 1,762,136	\$ 1,792,783
\$ 220,000	DRIVE AUTO RECEIVABLES TRUST ABS	1.390	03/15/29	208,793	219,972
210,000	FORD CR FLOORPLAN MASTER OWNER ABS	4.060	11/15/30	203,996	211,819
210,000	FORD CR AUTO OWNER TRUST	-	02/15/36	215,292	209,977
135,000	TOYOTA AUTO LOAN EXTENDED NOTE	2.560	11/25/31	133,299	135,341
24,602	CHASE	5.425	11/25/34	23,609	24,723
175,500	DOMINOS PIZZA MASTER ISSUER ABS	3.151	04/25/51	150,449	176,837
65,735	NAVIENT PRIVATE EDUCATION REFILL ABS	0.840	05/15/69	57,907	55,710
215,000	AMGEN	5.750	03/02/63	225,565	212,058
155,000	AMAZON COM INC	3.600	04/13/32	147,648	146,730
130,000	AMERICAN EXPRESS VAR	-	07/28/34	134,332	129,212
160,000	AMERICAN EXPRESS VAR	-	10/30/31	173,515	160,000
140,000	ANHEUSER BUSCH COMPANIES LLC	4.700	02/01/36	139,544	165,631
90,000	APPALACHIAN PWR CO	4.500	08/01/32	86,630	83,744
185,000	AXA ESUITABLE HLDGS INC	5.000	04/20/48	171,767	184,458
200,000	BK OF AMERICA CORP FR	3.384	04/02/26	194,512	200,000
150,000	BK OF AMERICA CORP FR	3.705	04/24/28	143,235	152,254
300,000	BRISTOL-MYERS SSUIBB	6.400	11/15/63	347,568	299,955
245,000	CAPITAL ONE FINL CORP VAR	-	10/30/31	269,228	245,000
345,000	CITIGROUP INC	3.352	04/24/25	342,357	345,000
115,000	CITIGROUP INC	5.610	09/29/26	115,838	115,000
130,000	COMMONWEALTH EDISON	5.300	02/01/53	131,998	129,684
100,000	DUKE ENERGY PROGRESS LLC	5.350	03/15/53	101,298	99,407
160,000	EVERGY KANS CENT INC 1ST	5.900	11/15/33	171,160	159,821
145,000	EVERGY METRO INC	4.950	04/15/33	144,929	144,816
300,000	EVERSOURCE ENERGY SR	5.950	02/01/29	314,175	299,661
225,000	FOX CORP SR NT - CALLABLE	6.500	10/13/33	243,551	223,209
90,000	GEORGIA PWR GROUP SR	4.950	05/17/23	90,726	89,843
165,000	INGERSOLL RAND INC SR	5.700	08/14/33	174,570	164,153
110,000	OHIO POWER COMPANY	2.900	10/01/51	74,492	109,473
285,000	PHILIP MORRIS INTL INC	5.625	09/07/33	297,663	279,690
235,000	PIEDMONT NAT GAS CO	5.400	06/15/33	241,608	234,385
180,000	PNC FINL SVCS GROUP INC VAR	-	10/20/27	186,718	180,000
130,000	TAPESTRY INC CR SEN SR	7.850	11/27/33	138,694	129,318
130,000	TIME WARNER CABLE INC	6.750	06/15/39	128,938	126,218
185,000	UNION ELEC CO	5.450	03/15/53	190,735	184,619
155,276	UNITED AIR PTT	5.875	10/15/27	157,206	154,776
125,000	UNITED AIRLINES INC SR	5.800	07/15/37	126,761	125,000
70,000	VIRGINIA ELEC & PWR	5.700	08/15/53	74,173	69,749
100,000	VIRGINIA ELEC & PWR CO	5.450	04/01/53	102,962	99,327
210,000	WAL-MART STORES INC	4.100	04/15/24	208,007	210,000
150,000	WELLS FARGO & CO SR NT	3.350	03/02/33	131,013	126,243
255,000	WESTERN MIDSTREAM OPERTING LP	5.500	02/01/50	228,623	209,365
1,177,000	ABBVIE INC	2.950	11/21/26	1,128,625	1,100,589
1,110,000	NORTHERN TRUST CORP	6.125	11/02/32	1,191,951	1,130,725
650,000	MICROSOFT CORP	3.125	11/03/25	634,452	625,216
160,000	NEXTERA ENERGY CAP HLDGS INC	2.940	03/21/24	158,958	159,990
827,000	QVC INC	4.750	02/15/27	654,802	578,863
	<u>Forward</u>			\$ 12,676,008	\$ 12,410,344

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 12,676,008	\$ 12,410,344
\$ 95,000	STRYKER CORP	3.375	05/15/24	94,205	95,665
200,000	DELL INTERNATIONAL LLC AND EM	4.000	07/15/24	198,240	199,118
80,000	WESTROCK CO	3.000	09/15/24	78,476	79,777
300,000	AIR LEASE CORP SR NT	3.250	03/01/25	292,134	306,629
170,000	METROPOLITAN LIFE GLOBAL FDG	2.800	03/21/25	165,526	169,849
330,000	MORGAN STANLEY FR	3.620	04/17/25	328,007	328,713
250,000	MORGAN STANLEY FR	5.123	02/01/29	251,138	249,995
853,000	RANGE RESOURCES CORP	8.250	01/15/29	882,829	884,128
110,000	PRECISION CASTPARTS	3.250	06/15/25	107,718	109,776
815,000	AMC NETWORKS INC	4.750	08/01/25	793,655	776,914
115,000	SYSICO	3.750	10/01/25	112,210	115,000
100,000	SENSATA TECHNOLOGIES INC PP	3.750	02/15/31	88,073	83,869
120,000	WELLS FARGO & CO FR VAR	-	07/25/34	122,173	112,061
385,000	FIDELITY NATL INFORMATION SVCS	1.150	03/01/26	355,725	384,423
305,000	JPMORGAN CHASE & CO	1.578	04/22/27	281,460	305,000
248,000	JPMORGAN CHASE & CO	2.950	10/01/26	236,237	241,146
135,000	JPMORGAN CHASE & CO	4.005	04/23/29	129,889	126,456
1,126,000	ENERGY TRANSFER PARTNERS LP	5.250	04/15/29	1,134,422	1,098,514
1,404,000	BK OF AMERICA CORP FR	2.299	07/21/32	1,146,422	1,107,056
95,000	SAN DIEGO	5.350	04/01/53	96,111	94,111
885,000	IIP OPERATING PARTNERSHIP LP	5.500	05/25/26	817,085	821,075
440,000	DISH DBS CORP	7.750	07/01/26	306,464	356,738
100,000	FISERV INC	3.200	07/01/26	96,259	99,993
325,000	BALTIMORE GAS & ELECTRIC	2.400	08/15/26	306,670	305,269
1,263,000	AIRLEASE CORPORATION	3.250	10/01/29	1,140,881	1,100,780
1,746,000	CITIGROUP INC	3.887	01/10/28	1,688,364	1,649,359
602,000	JPMORGAN CHASE & CO	4.000	12/31/99	565,447	553,437
160,000	GOLDMAN SACHS GROUP INC	1.431	03/09/27	147,534	160,000
165,000	GOLDMAN SACHS GROUP INC	1.948	10/21/27	150,945	165,000
352,000	AECOM	5.125	03/15/27	349,465	341,295
885,000	GOODYEAR TIRE	4.875	03/15/27	856,724	856,027
115,000	T-MOBILE USA INC	4.750	02/01/28	114,583	121,375
235,000	CINTAS CORP NO 2	3.700	04/01/27	230,025	234,098
565,000	CEDAR FAIR L P / CANADAS WONDERL	5.250	07/15/29	533,004	525,356
20,000	CONSTELLATION	3.500	05/09/27	19,262	19,953
840,000	KB HOME	6.875	06/15/27	872,970	877,478
260,000	DIGITAL RLTY TR LP	3.700	08/15/27	250,731	260,139
165,000	HASBRO INC	3.500	09/15/27	155,407	164,792
355,000	OLIN CORP COM PAR	5.000	02/01/30	338,727	338,898
200,000	WESTROCK CO	3.375	09/15/27	188,744	186,309
860,000	MPT OPER PARTNERSHIP	5.000	10/15/27	702,482	727,071
155,000	GOLDMAN SACHS GROUP INC	1.992	01/27/32	125,238	155,000
165,000	REPUBLIC	3.375	11/15/27	158,478	165,321
190,000	TELEFLEX INC	4.625	11/15/27	184,691	188,746
170,000	MPLX LP	4.250	12/01/27	166,308	165,508
365,000	SERVICE CORP	4.625	12/15/27	353,138	354,365
	<u>Forward</u>			\$ 30,390,284	\$ 30,171,926

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 30,390,284	\$ 30,171,926
\$ 735,000	UNITED RENTALS	4.875	01/15/28	717,536	717,789
145,000	SILGAN HOLDINGS INC	4.125	02/01/28	138,481	144,145
195,000	T-MOBILE USA INC	2.625	02/15/29	175,553	168,788
40,000	AMERICAN HOMES 4 RENT L P	2.375	07/15/31	32,996	39,518
550,000	SM ENERGY	6.500	07/15/28	550,253	536,555
575,000	LAMAR MEDIA CORP	3.750	02/15/28	539,362	533,909
197,000	ASBURY AUTOMOTIVE GROUP	4.500	03/01/28	187,101	190,904
546,000	GRIFFON CORPORATION	5.750	03/01/28	536,483	513,905
190,000	WELLS FARGO & CO SR NT	3.526	03/24/28	181,264	190,000
75,000	DELL COMPUTER CORP SR DB	7.100	04/15/28	80,749	95,819
1,157,000	BK OF AMERICA CORP FR	2.456	10/22/25	1,126,629	1,112,697
235,000	HARRIS CORP	4.400	06/15/28	232,279	234,977
125,000	WISCONSIN	1.700	06/15/28	111,039	124,975
500,000	P G & E CORPORATION	5.000	07/01/28	486,490	473,257
120,000	HUNTINGTON BANCSHARES INC	4.443	08/04/28	116,314	120,000
600,000	GROUP 1 AUTOMOTIVE INC PP	4.000	08/15/28	556,422	547,950
692,000	TENET HEALTHCARE CORP	6.125	10/01/28	690,042	664,418
145,000	INVITATION HOMES OPERATING PARTN	2.000	08/15/31	115,385	142,674
50,000	NETFLIX COM INC	5.875	11/15/28	52,639	60,375
95,000	WASTE CONNECTIONS INC	4.250	12/01/28	94,523	94,859
750,000	H & E ESUIP SVCS INC PP	3.875	12/15/28	681,990	671,865
395,000	LAMAR MEDIA CORP	4.875	01/15/29	381,301	381,444
825,000	OUTFRONT MEDIA CAPITAL LLC	4.250	01/15/29	744,455	706,655
246,000	HOST HOTELS & RESORTS L P	2.900	12/15/31	206,392	194,087
250,000	HOLOGIC INC PP	3.250	02/15/29	226,655	236,277
200,000	VOLKSWAGN GROUP AMER FIN LLC PP	4.600	06/08/29	196,130	191,844
220,061	AMERICAN AIRLS INC	4.100	07/15/29	202,696	217,586
395,000	CEDAR FAIR L P / CANADAS WONDERL	5.375	04/15/27	386,468	378,774
275,000	PDC ENERGY	5.750	05/15/26	274,478	284,708
195,000	WALT DISNEY CO	2.000	09/01/29	173,020	192,108
505,000	PAPA JOHNS INTL INC PP	3.875	09/15/29	446,703	438,098
160,000	WILLIS GROUP N AMERICA	3.875	09/15/49	123,640	174,421
1,101,000	AMERICAN ELEC PWR INC	5.625	03/01/33	1,147,011	1,102,935
250,000	BB&T BRH BKG & TR CO GLOBAL BK S	2.636	09/17/29	232,688	250,000
120,000	QORVO INC	4.375	10/15/29	113,850	128,638
340,000	SCOTTS MIRACLE GRO CO	4.000	04/01/31	288,459	288,138
430,000	BROADRIDGE FINL SOLUTIONS	2.900	12/01/29	385,254	431,812
140,000	DIAMONDBACK ENERGY INC	3.500	12/01/29	130,021	148,285
300,000	SCOTTS MIRACLE GRO CO	4.500	10/15/29	266,553	260,709
115,000	HOST HOTELS & RESORTS L P	3.375	12/15/29	103,198	114,101
375,000	APACHE CORP	4.250	01/15/30	350,389	348,152
240,000	GLP CAPITAL LP	4.000	01/15/30	218,995	249,930
374,000	OLIN CORP COM PAR	5.125	09/15/27	362,608	365,567
120,000	APPLE INC	1.650	05/11/30	102,620	119,155
105,000	DISCOVERY COMMUNICATIONS LLC	3.625	05/15/30	95,172	87,243
210,000	BK OF AMERICA CORP FR	2.087	06/14/29	185,077	210,000
	<u>Forward</u>			\$ 45,137,647	\$ 45,051,972

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 45,137,647	\$ 45,051,972
\$ 90,000	HOST HOTELS & RESORTS L P	3.500	09/15/30	80,291	91,809
384,000	CENTRAL GARDEN & PET CO	4.125	10/15/30	349,263	341,283
800,000	WELLS FARGO & CO SR NT	2.164	02/11/26	769,936	760,096
438,000	GENERAL MTRS FINL CO INC	2.350	01/08/31	362,081	428,834
190,000	BK OF AMERICA CORP FR	2.496	02/13/31	163,157	190,000
305,000	NATIONAL FUEL GAS CO	2.950	03/01/31	255,312	255,490
1,134,000	GENRAL MTRS FINL CO INC	4.300	07/13/25	1,114,336	1,101,306
200,000	INGLES MKTS INC PP	4.000	06/15/31	176,500	185,000
355,000	AMERICAN HOMES 4 RENT L P	4.250	02/15/28	344,513	400,216
145,000	NORDSTROM INC	4.250	08/01/31	120,637	148,873
120,000	ALEXANDRIA REAL ESTATE	3.375	08/15/31	108,132	119,831
80,000	INVITATION HOMES OPERATING PARTN	2.300	11/15/24	70,913	79,984
220,000	PUBLIC SVC CO OK	2.200	08/15/31	182,365	219,274
900,000	BRUNSWICK CORP	2.400	08/18/31	727,353	668,964
880,000	OCCIDENTAL	7.875	09/15/31	1,001,053	1,007,895
290,000	FLORIDA GAS TRANSMISSION CO PP	2.300	10/01/31	237,913	289,768
220,000	GMAC LLC SR GTD NT	8.000	11/01/31	241,010	289,158
290,000	ARIZONA PUB SVC CO	2.200	12/15/31	235,605	278,176
245,000	GOLDMAN SACHS GROUP INC	3.850	01/26/27	238,267	250,000
290,000	ALTRIA GROUP INC	2.450	02/04/32	236,486	277,605
243,043	AMERICAN AIRLINES PASS THROUGH	3.150	02/15/32	212,479	243,117
225,000	PUGET ENERGY INC	4.224	03/15/32	203,533	214,009
145,000	DT MIDSTREAM INC PP	4.300	04/15/32	130,146	144,799
100,000	AEP TEX INC	4.700	05/15/32	97,657	99,843
270,000	CITIZENS FINL GROUP INC	2.638	09/30/32	208,459	268,715
100,000	MORGAN STANLEY FR	2.511	10/20/32	82,804	100,000
185,000	SOUTHERN CAL EDISON	5.950	11/01/32	198,749	183,795
240,000	CITIGROUP INC	2.520	11/03/32	197,837	198,318
260,000	TARGA RES CORP	4.200	02/01/33	239,052	241,181
160,000	ENTERGY LA LLC COLL TR MTG BOND	4.000	03/15/33	149,059	159,750
611,000	CNF SR DEB	6.700	05/01/34	624,857	638,305
190,000	FREEPORT MCMORAN COPPER & GOLD	5.400	11/14/34	191,248	210,203
50,000	WACHOVIA CORP NEW	5.850	02/01/37	52,459	60,231
160,000	ANNHEUSER BUSCH COS INC	6.500	05/01/42	179,229	207,240
65,000	EMBARS CORP	7.995	06/01/36	40,625	73,092
173,000	DELL INTERNATIONAL LLC AND EM	8.100	07/15/36	212,773	225,949
195,000	MORGAN STANLEY FR	2.484	09/16/36	154,555	195,000
100,000	HOME DEPOT INC	5.875	12/16/36	111,774	129,545
1,120,000	ZIMMER BIOMET HOLDINGS INC	1.450	11/22/24	1,079,882	1,067,842
51,000	KRAFT FOODS GROUP INC	6.875	01/26/39	58,796	74,763
185,000	CHENIERE CORPUS CHRISTI HLDGS LL	2.742	12/31/39	147,388	184,174
155,000	DUKE ENERGY OHIO INC	4.300	02/01/49	131,916	126,351
655,000	APACHE CORP NT	5.100	09/01/40	561,211	580,590
130,000	DELL INTL LLC/EMC CORP	3.375	12/15/41	98,023	129,568
1,726,000	WELLS FARGO & CO SR NT	3.908	04/25/26	1,691,756	1,669,252
40,000	CONNECTICUT LT & PWR PFD	4.000	04/01/24	33,957	41,061
	<u>Forward</u>			\$ 59,242,994	\$ 59,902,227

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 59,242,994	\$ 59,902,227
\$ 275,000	SUNOCO LOGISTICS PARTNERS OPERAT	5.350	05/15/45	255,404	275,031
205,000	COLUMBIA PIPELINE GROUP INC	5.800	06/01/45	204,016	236,976
215,000	PUBLIC SERVICE ELEC & GAS	3.800	03/01/46	177,777	214,045
340,000	FORD MOTOR DEB DTD	7.400	11/01/46	370,596	378,998
215,000	PUBLIC SVC CO COLORADO	3.800	06/15/47	170,418	214,122
160,000	CONNECTICUT LT & PWR PFD	4.300	04/15/44	141,024	175,598
1,115,000	HEWLETT PACKARD ENTERPRISE CO	4.900	10/15/25	1,109,770	1,101,286
444,000	DICKS SPORTING GOODS INC	3.150	01/15/32	378,235	354,945
850,000	VICI PROPERTIES INC PP	4.500	01/15/28	810,790	792,536
265,000	ARIZONA PUB SVC CO	3.350	05/15/50	187,435	263,981
220,000	PACIFIC GAS & ELEC	3.500	08/01/50	151,884	188,644
75,000	PACIFIC GAS & ELEC	6.700	04/01/53	81,375	74,731
360,000	MISSISSIPPI POWER CO	3.100	07/30/51	241,538	356,162
265,000	APPLE INC	2.700	08/05/51	182,219	264,730
305,000	SOUTHERN CO GAS CAP	3.150	09/30/51	204,963	302,531
1,227,000	GOLDMAN SACHS GROUP INC	1.093	12/09/26	1,130,030	1,100,533
210,000	THE WILLIAMS COMPANIES INC	3.500	10/15/51	153,279	209,682
285,000	SOUTHWESTERN ELEC	3.250	11/01/51	192,047	283,971
110,000	VIRGINIA ELEC & PWR CO	2.950	11/15/51	74,817	109,761
315,000	DICKS SPORTING GOODS INC	4.100	01/15/52	224,608	206,343
265,000	UNION PACIFIC	2.950	03/10/52	187,943	264,947
65,000	ALABAMA PWR CO	3.000	03/15/52	45,426	64,886
200,000	MARKEL CORP	3.450	05/07/52	142,252	198,868
110,000	ENTERGY ARKANSAS LLC	5.150	01/15/33	112,138	109,640
95,000	NEVADA POWER CO	6.000	03/15/54	104,222	94,841
155,000	NEVADA POWER CO	5.900	05/01/53	165,749	155,071
360,000	AT&T INC	3.800	12/01/57	267,602	313,858
100,000	MARATHON PETE CORP	4.700	05/01/25	99,322	99,805
1,193,000	BOEING CO	2.196	02/04/26	1,127,253	1,100,900
1,150,000	CAPITAL ONE FINL CORP GLBL FLT	4.200	10/29/25	1,127,414	1,091,108
1,125,000	CHENIERE CORPUS CHRISTI HLDGS LL SR NT	5.875	03/31/25	1,127,396	1,120,661
549,000	EDISON INTERNATIONAL	5.750	06/15/27	560,584	550,142
109,000	CALIFORNIA INST TECHNOLOGY	3.650	09/01/19	77,625	108,739
200,000	BARCLAYS PLC	-	-	213,800	200,000
240,000	LLOYDS TSB GROUP PLC SPON ADR	5.871	03/06/29	246,042	240,000
170,000	DEUTSCHE BANK NY FXD-FRN SNR	3.035	05/28/32	142,016	148,398
310,000	ROYAL BK CDA VR	3.375	04/14/25	303,692	309,885
222,934	SKYMILES IP LIMITED DELTA AIR	4.500	10/20/25	219,548	233,345
230,000	CANADIAN IMP BK COMM SR COCO	1.250	06/22/26	210,793	229,678
285,000	JBS USA LUX SA/JBS USA FOOD COMP	5.750	04/01/33	282,318	271,684
200,000	BANCO SANTANDER SA	5.294	08/18/27	200,805	200,000
140,000	ENBRIDGE INC	5.637	03/08/33	145,516	139,883
205,000	BARCLAYS PLC	5.746	08/09/33	207,401	198,687
250,000	B A T INTL FIN PLC	4.448	03/16/28	245,865	243,087
285,000	ROYAL BK SCOTLAND GROUP PLC	3.073	05/22/28	264,665	285,000
320,000	SUMITOMO MITSUI FIN GRP INC FLT	1.902	09/17/28	280,080	320,000
	<u>Forward</u>			\$ 73,792,686	\$ 75,299,946

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 73,792,686	\$ 75,299,946
\$ 270,000	AERCAP IRELAND CAP DESIGNATED AC	3.000	10/29/28	246,507	262,918
180,000	HSBC HOLDINGS PLC FXD FRN SNR	-	05/22/30	168,118	187,957
105,000	MIZUHO FINANCIAL GROUP INC	3.261	05/22/30	95,777	105,000
175,000	WASTE CONNECTIONS INC	2.200	01/15/32	146,081	174,927
225,000	TORONTO-DOMINION BANK	5.523	07/17/28	231,646	225,000
285,000	MITSUBISHI UFJ FINANCIAL GROUP	2.309	07/20/32	236,887	285,000
1,109,000	THE TORONTO-DOMINION BANK	5.103	01/09/26	1,116,992	1,100,161
176,000	WESTPAC BANKING CORP	3.020	11/18/36	143,069	163,082
240,000	PETROLEOS MEXICANOS SR GLBL FL	6.750	09/21/47	157,037	240,585
160,000	THE BROOKLYN UNION GAS COMPANY	6.388	09/15/33	167,027	160,000
355,000	PANSONIC HOLDINGS PP	2.679	07/19/24	349,174	355,000
410,000	RELIANCE STD LIFE GLOBAL FDG II	2.500	10/30/24	399,041	409,311
100,000	NEXSTAR BROADCASTING	4.750	11/01/28	92,148	87,905
200,000	PROVIDENT FDG ASSOCS LP	6.375	06/15/25	183,500	202,434
718,000	AIRCASTLE LTD PP	5.250	08/11/25	707,697	714,049
230,000	NEW YORK ST ELEC	5.850	08/15/33	240,863	230,349
100,000	BERRY GLOBAL INC	4.500	02/15/26	97,428	101,720
625,000	CINEMARK USA INC PP	5.875	03/15/26	611,725	607,654
385,000	HANESBRANDS INC	4.875	05/15/26	371,375	379,071
415,000	MACSUARIE GROUP LIMITED SR PP	1.340	01/12/27	381,277	415,064
182,000	MILEAGE PLUS HLDINGS LLC	6.500	06/20/27	182,517	181,269
47,000	BERRY GLOBAL ESCROW CORPORATION	5.625	07/15/27	46,649	47,293
735,000	NEXSTAR ESCROW INC PP	5.625	07/15/27	710,708	712,374
849,000	VISTRA OPERATIONS CO LLC PP	5.000	07/31/27	826,586	811,002
745,000	DIRECTV FINANCING LLC/DIRECTV FI	5.875	08/15/27	699,987	679,808
725,000	AMKOR TECHNOLOGY INC PP	6.625	09/15/27	734,063	737,629
425,000	FMG RES AUGUST 2006 PTY LTD PP	4.500	09/15/27	408,331	402,940
640,000	ALLISON TRANSMISSION INC	4.750	10/01/27	618,413	615,143
250,000	BPCE S A SNR NPF PP	2.045	10/19/27	226,890	250,000
788,000	COMPASS MINERALS INTL INC PP	6.750	12/01/27	780,120	775,717
275,000	AXALTA COATING SYS LLC	4.750	06/15/27	267,239	262,354
250,000	COOPERATIVE RABOBANK PP	3.649	04/06/28	238,265	250,000
85,000	UBS GROUP AG PP	4.751	05/12/28	83,707	81,443
760,000	BWX TECHNOLOGIES INC PP	4.125	06/30/28	704,740	711,527
305,000	SKYMILES IP LIMITED DELTA AIR	4.750	10/20/28	299,964	325,657
886,000	ATS AUTOMATION TOOLING SYS INC	4.125	12/15/28	814,881	819,068
690,000	SUMMIT MATLS LLC / SUMMIT MATLS	5.250	01/15/29	667,575	668,062
500,000	AXALTA COATING SYS LLC	3.375	02/15/29	448,715	441,919
200,000	TOPBUILD CORP PP	3.625	03/15/29	181,222	180,245
895,000	VISTA OUTDOOR INC PP	4.500	03/15/29	873,744	785,688
200,000	COMISION FEDERAL DE ELECTRICIDAD	4.688	05/15/29	187,900	199,960
265,000	COMISION FEDERAL DE ELECTRICIDAD	3.348	02/09/31	220,594	260,157
685,000	SIRIUS XM HOLDINGS INC COM	5.500	07/01/29	662,279	642,592
450,000	CLEAN HARBORS INC	5.125	07/15/29	430,137	440,563
	<u>Forward</u>			\$ 91,251,281	\$ 92,989,543

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

FORM 5500

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

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

DECEMBER 31, 2023

Par Value	Corporate Debt Securities (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 91,251,281	\$ 92,989,543
\$ 225,000	BNP PARIBAS SNR NPF	3.052	01/13/31	197,658	219,136
250,000	UBS GROUP AG	2.593	09/11/25	244,570	250,000
650,000	NRG ENERGY INC	3.625	02/15/31	558,467	531,664
300,000	SODEXO INC	2.718	04/16/31	255,012	300,000
295,000	SOCIETE GENERALE FR	3.337	01/21/33	248,063	295,105
249,711	BRITISH AIRWAYS PLC	2.900	03/15/35	213,403	252,488
210,000	PENSKE TRUCK LEASING	6.050	08/01/28	217,663	210,260
265,000	AVOLON HLDGS FDG LTD PP	2.875	02/15/25	255,600	250,006
170,000	BAYER US FIN II LLC PP	4.875	06/25/48	143,373	133,924
250,000	BAYER US FIN LLC SR	6.875	11/21/53	266,250	249,905
145,000	COLUMBIA PIPELINES	6.544	11/15/53	159,647	144,939
205,000	DAIMLER TRUCKS FIN NORTH	5.500	09/20/33	208,856	203,523
210,000	FLEX INTERMEDIATE HOLDCO LLC	3.363	06/30/31	171,891	166,587
90,000	JBS USA LUX S A / JBS USA FOOD SR	-	-	94,827	89,881
205,000	JERSEY PP	2.750	03/01/32	173,016	166,798
195,000	KENTUCKY PWR CO	7.000	11/15/33	209,641	194,651
255,000	NIPPON LIFE INS CO	3.400	01/23/50	224,576	255,000
240,000	WELLS FARGO CMO	4.058	08/17/36	219,074	243,295
105,000	BX TRUST CMO	3.856	12/09/41	93,227	108,143
305,000	MANHATTEN WEST CMO	2.130	09/10/39	269,430	314,133
100,000	MORGAN STANKEY BK AMER MERRILL	3.536	11/18/52	93,197	92,336
175,000	MSWF COML MTG TR VAR	-	12/15/56	188,474	180,249
270,000	ONE BRYANT PARK TST CMO	2.516	09/15/54	228,591	226,821
104,803	ONSLow BAY FINANCIAL LLC CMO	2.305	11/25/61	89,853	87,511
190,000	HUDSON YARD CMO	3.228	07/10/39	168,073	195,685
140,000	BBCMS MTG	-	03/16/37	129,850	129,950
310,000	BX COMMERCIAL MTG TRUST CMO	3.660	03/09/44	264,793	328,251
265,000	BX COMMERCIAL MTG TRUST CMO	5.784	09/15/36	255,351	265,000
425,000	BX TRUST CMO	6.330	10/15/36	410,595	422,875
155,000	CITIGROUP COMMERCIAL	-	06/12/40	156,904	159,650
	<u>TOTAL - CORPORATE DEBT SECURITIES</u>			<u>\$ 97,661,206</u>	<u>\$ 99,657,309</u>
No. of Shares	<u>Common Stock</u>				
182,629	AES CORP			\$ 3,515,608	\$ 2,905,029
16,806	ABBOTT LABS			1,849,836	1,573,430
17,307	APELLIS PHARMACEUTICALS INC			1,035,997	964,319
16,735	ACI WORLDWIDE INC			512,091	428,041
10,085	ACUSHNET HOLDINGS CORP			637,069	420,427
7,520	ADOBE SYS INC			4,486,432	2,647,771
3,623	ADVANCED MICRO DEVICES INC			534,066	291,767
17,279	AIRBNB INC COM CL A			2,352,363	2,499,840
	<u>Forward</u>			<u>\$ 14,923,462</u>	<u>\$ 11,730,624</u>

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock (Continued)</u>	Fair Value	Cost
	<u>Forwarded</u>	\$ 14,923,462	\$ 11,730,624
3,982	AIR PRODUCTS & CHEMICAL INC	1,090,272	916,419
2,319	ALIGN TECHNOLOGY INC	635,406	634,000
5,170	ALLETE INC	316,197	308,876
9,443	BREAD FINANCIAL HOLDINGS INC	311,052	338,953
703	ALNYLAM PHARMACEUTICALS INC	134,561	145,897
33,821	ALPHABET INC CL C	4,766,394	3,095,449
31,953	ALPHABET INC CL A	4,463,515	3,004,459
15,721	ALTRIA GROUP INC	634,185	755,436
81,768	AMAZON COM INC	12,423,830	10,064,717
40,806	AMERICAN INTL GROUP INC	2,764,607	1,972,368
93,000	AMICUS THERAPEUTICS INC	1,319,670	1,233,136
6,060	AMPHENOL CORP CL A	600,728	342,513
26,333	APPLE INC	5,069,892	3,419,372
13,446	APPLIED MATLS INC	2,179,193	836,048
1,879	ARISTA NETWORKS INC	442,523	379,417
9,926	ARES MANAGEMENT CORPORATION	1,180,400	726,715
4,011	ASHLAND INC	338,167	318,605
4,396	ASSURANT INC	740,682	571,152
7,193	ATKORE INTL GROUP INC	1,150,880	349,981
17,255	BWX TECHNOLOGIES INC	1,323,976	1,106,961
16,597	ATRICURE INC	592,347	753,794
7,019	AUTODESK INC	1,708,986	1,416,154
1,400	BROADCOM INC	1,562,750	1,029,830
188	AUTOZONE INC	486,095	354,195
7,134	BELDEN CDT INC	551,102	575,933
25,077	AVIENT CORPORATION	1,042,451	1,111,563
92,773	BANK OF AMERICA CORP	3,123,667	1,974,136
3,714	BARNES GROUP INC	121,188	159,194
59,454	BAXTER INTL INC	2,298,492	3,768,956
3,826	BERKSHIRE HATHAWAY INC CL B	1,364,581	1,155,389
12,142	BERRY PLASTICS GROUP INC	818,249	644,370
12,211	BIOMARIN PHARMACEUTICAL INC	1,177,385	1,103,805
7,318	BLACK HILLS CORP	394,806	480,698
10,540	BRAZE INC COM CLA	559,990	562,005
1,701	BLACKROCK INC	1,380,872	1,033,719
3,359	BLACKSTONE GROUP INC COM	439,760	255,803
50,430	BRISTOL MYERS SSUIBB CO	2,587,563	2,427,544
3,119	CURTISS WRIGHT CORP	694,882	595,973
63,862	CSX CORP	2,214,096	905,080
11,300	CNX RES CORP	226,000	130,611
7,309	CELSIUS HOLDINGS I	398,487	397,451
2,010	CACI INTL INC CL A	650,959	550,605
20,152	CADENCE BANK COM	596,298	413,466
6,310	CATERPILLAR INC	1,865,678	1,217,259
	<u>Forward</u>	\$ 83,666,276	\$ 65,268,631

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 83,666,276	\$ 65,268,631
37,731	CENTENE CORP	2,800,018	2,246,169
24,523	CHAMPIONX CORPORATION	716,317	437,378
1,678	CHENIERE ENERGY INC	286,451	286,523
20,246	CHEVRON CORPORATION	3,019,893	2,363,008
305	CHIPOTLE MEXICAN GRILL INC CL A	697,523	385,137
3,230	CHOICE HOTELS INTL INC	365,959	350,338
6,037	CINCINNATI FINANCIAL CORP	624,588	738,574
6,877	CIRRUS LOGIC INC	572,098	548,592
74,911	CISCO SYS INC	3,784,504	3,274,534
49,321	CITIGROUP INC	2,537,072	2,153,797
28,554	COLUMBIA BANKING SYSTEM INC	761,821	727,155
14,957	COGNEX CORP	624,305	780,774
3,874	COGNIZANT TECHNOLOGY SOLUTIONS	292,603	328,925
6,571	COLUMBIA SPORTSWEAR CO	522,657	485,670
15,532	COMCAST CORP CL A	681,078	626,347
6,632	COMERICA INC	370,132	298,489
2,585	CONOCOPHILLIPS	300,041	261,010
106,981	CORNING INCORPORATED	3,257,571	3,402,681
2,665	COUPANG INC CL A	43,146	56,096
2,435	D R HORTON INC	370,071	342,757
1,084	DECKERS OUTDOOR CORP	724,578	349,521
1,069	DEERE & CO	427,461	370,965
7,404	DIODES INC	596,170	546,297
3,535	DOORDASH INC CLA	349,576	335,883
10,430	DOLBY LABORATORIES INC CL A	898,857	575,057
14,043	DOMINION ENERGY INC PERP GLBL	660,021	1,135,845
13,343	EAST WEST BANCORP INC	960,029	653,583
2,060	EDWARDS LIFESCIENCES CORP	157,075	143,137
5,140	EMCOR GROUP INC	1,107,310	355,240
37,350	EMLINK MIDSTREAM LLC	454,176	429,199
15,927	ENTEGRIS INC	1,908,373	738,735
1,049	EPAM SYS INC	311,909	345,268
12,854	ETSY INC	1,041,817	916,334
5,244	EXACT SCIENCES CORP	387,951	413,474
15,060	EST CORP	582,220	593,792
34,156	FMC CORP	2,153,536	2,972,504
66,663	F N B CORP PA	917,950	674,697
8,496	FACEBOOK INC	3,007,244	1,881,389
15,559	FASTENAL CO	1,007,756	783,478
15,282	FIDELITY NATL INFORMATION SVCS COM	917,990	1,330,085
22,860	FIRST FINL BANCORP	542,925	395,875
14,717	FIRST INTST BANCSYSTEM INC CL A	452,548	408,572
889	FIRST SOLAR INC	153,157	192,498
100,524	FIRSTENERGY CORP	3,685,210	3,282,689
14,740	FLOWERS FOODS INC	331,797	398,334
	<u>Forward</u>	\$ 130,031,760	\$ 105,585,036

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	<u>Common Stock</u> (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 130,031,760	\$ 105,585,036
90,836	FREEPORT MCMORAN COPPER & GOLD B	3,866,889	1,945,984
9,033	FULLER H B CO	735,377	524,204
2,818	GARTNER INC CL A	1,271,228	506,870
21,649	GITLAB INC CLASS A COM	1,363,021	1,107,344
6,449	GLOBUS MED INC	343,667	382,148
15,873	GODADDY INC CLASS A	1,685,078	1,213,551
8,958	GRACO INC	777,196	408,486
2,325	GROUP 1 AUTOMOTIVE INC	708,521	364,789
16,327	GUARDANT HEALTH INC	441,645	796,240
421	GRAINGER W W INC	348,878	304,350
3,478	GRIFFON CORPORATION	211,984	213,908
11,779	H & E ESUIP SVCS INC	616,277	383,675
488	HCA HLDGS INC COM	132,092	91,219
21,887	HANCOCK HLDG CO	1,063,489	737,536
5,026	HANOVER INS GROUP INC	610,257	595,143
2,647	HUBBELL INC	870,678	891,443
40,836	HOPE BANCORP INC	493,299	576,999
3,921	HUBSPOT INC	2,276,297	1,494,165
5,240	HUMANA INC	2,398,924	1,054,245
18,042	HUNTSMAN CORP	453,395	485,761
11,125	HYATT HOTELS CORP CL A	1,450,811	757,392
6,706	IRHYTHM TECHNOLOGIES INC	717,810	587,032
8,809	ITT INC	1,051,090	660,724
10,144	INARI MEDICAL INC COM	658,548	668,935
10,327	INTERNATIONAL SEAWAYS INC	469,672	499,103
7,627	INTEGRA LIFESCIENCES HLDGS	332,156	414,109
7,097	INTEGER HLDGS CORP	703,171	538,629
1,089	INTUIT INC	680,658	543,367
625	INTUITIVE SURGICAL INC	210,850	118,658
4,316	J & J SNACK FOODS	721,376	625,269
2,435	JABIL CIRCUIT INC	310,219	307,209
0	JM SMUCKER COMPANY	59	52
18,568	JPMORGAN CHASE & CO	3,158,417	1,235,212
7,587	JOHNSON & JOHNSON	1,189,186	1,339,552
12,227	KBR INC	677,498	378,201
4,434	KARUNA THERAPEUTICS INC	1,403,405	787,539
10,595	KB HOME	661,764	375,211
5,451	KNIFE RIV HLDG CO COM	360,747	305,959
5,736	KIRBY CORP	450,161	303,758
7,999	KNIGHT-SWIFT TRANSN HLDGS INC	461,142	416,501
628	LAM RESH CORP	491,887	295,339
8,407	LANTHEUS HLDGS INC	521,234	746,398
15,387	LATTICE SEMICONDUCTOR CORP	1,061,549	926,072
25,145	LEONDARDO DRS INC COM	503,906	338,197
31,275	LIBERTY ENERGY INC	567,329	490,899
5,610	LILLY ELI & CO	3,270,181	2,855,470
3,591	LINCOLN ELECTRIC HLDGS	780,899	746,892
3,660	LITHIA MTRS INC	1,205,165	1,008,539
9,920	LOUISIANA PAC CORP	702,634	401,213
	<u>Forward</u>	\$ 175,473,476	\$ 138,334,527

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 175,473,476	\$ 138,334,527
23,120	LOWES COMPANIES INC COS INC	5,145,356	2,786,976
3,305	M/I HOMES INC	455,231	457,489
214	MSCI INC CL A	121,049	75,733
13,514	MADDEN STEVEN LTD	567,588	445,396
29,504	MAGNOLIA OIL GAS CORP	628,140	563,313
21,004	MARATHON PETE CORP	3,116,153	823,710
3,550	MARRIOTT INTL INC NEW CL A	800,561	621,239
10,711	MASTEC INC	811,037	659,997
9,754	MASTERCARD INC	4,160,179	3,433,001
11,603	MATADOR RES CO	659,747	623,799
1,550	MCKESSON CORP	717,619	329,371
708	MERCADOLIBRE INC	1,112,650	838,756
10,515	MERCK & CO INC	1,146,345	943,220
4,507	MERITAGE HOMES CORP	785,119	411,577
36,712	METLIFE INC	2,427,765	1,423,279
696	MODERNA	69,217	105,128
35,657	MICROSOFT CORP	13,408,458	8,889,902
4,150	MOLINA HEALTHCARE INC	1,499,437	741,074
5,150	MONGODB INC	2,105,578	1,633,252
3,801	MONSTER BEVERAGE CORP NEW	218,976	173,022
30,415	MORGAN STANLEY	2,836,199	1,110,952
13,956	MURPHY OIL CORP	595,363	507,358
1	NCR ATLEOS CORPORATION COM SHS	12	14
7,495	NCR VOYIX	126,740	166,751
9,071	NETFLIX COM INC	4,416,488	3,243,811
17,209	NETSCOUT SYSTEMS INC	377,738	445,600
9,709	NEUROCRINE BIOSCIENCES INC	1,279,258	1,037,095
23,401	NEW YORK TIMES CO CLASS A	1,146,415	870,086
3,050	NEXSTAR MEDIA GROUP INC	478,088	520,067
8,480	NIKE INC CL B	920,674	696,778
3,988	NORDSON CORP	1,053,470	427,695
5,633	NORFOLK SOUTHERN CORP	1,331,529	1,279,434
6,011	NVIDIA CORP	2,976,767	1,258,785
2,055	NORTHROP GRUMMAN CORP	962,028	889,794
17,826	OGE NEERGY CORP	622,662	678,914
2,299	ON SEMICONDUCTOR CORP	192,035	201,368
9,501	ORACLE CORPORATION	1,001,690	814,047
12,415	OPTION CARE HEALTH INC	418,261	426,536
10,243	OUTSET MEDICAL INC COM	55,415	449,561
2,980	OXFORD INDS INC	298,000	306,133
240,720	P G & E CORPORATION	4,340,182	2,629,342
1,493	PALO ALTO NETWORKS INC	440,256	411,118
36,227	PATTERSON UTI ENERGY INC	391,252	375,613
14,205	PATTERSON COS INC	404,132	420,302
7,825	PAYCHEX INC	932,036	927,366
14,325	PBF ENERGY INC	629,727	550,819
31,424	PAYPAL HLDGS INC	1,929,748	2,599,209
7,429	PERFORMANCE FOOD GROUP CO	513,715	362,151
8,382	PRESTIGE BRANDS HLDGS INC	513,146	514,025
47,135	PHILIP MORRIS INTL INC	4,434,461	3,929,310
	<u>Forward</u>	\$ 251,047,168	\$ 192,363,795

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 251,047,168	\$ 192,363,795
16,373	POWER INTEGRATIONS INC	1,344,387	1,030,481
6,424	PROGRESSIVE CORP	1,023,215	719,605
11,997	PULTE HOMES INC	1,238,330	670,521
25,254	SUALCOMM INC	3,652,486	2,562,761
219,936	SURATE RETAIL INC	192,554	2,168,305
1,544	SUANTA SVCS INC	333,195	286,311
8,272	RAYMOND JAMES FINL INC	922,328	775,618
28,387	RTX CORPORATION	2,388,482	1,807,873
10,007	RYERSON HLDG CORP	347,043	350,277
9,578	REGAL BELOIT CORPO WISCONSIN	1,417,736	1,224,800
1,354	REGENERON PHARMACEUTICALS INC	1,189,205	824,073
4,404	ROKU INC	403,671	415,771
647	SAIA INC COM	283,528	118,328
14,496	SALESFORCE INC	3,814,477	2,323,732
10,805	SANDY SPRING BANCORP INC	294,328	324,762
6,613	SAREPTA THERAPEUTICS INC	637,691	858,015
16,978	SCHWAB CHARLES CORP	1,168,086	929,912
4,681	SELECTIVE INSURANCE GROUP INC	465,665	324,100
6,145	SERVICENOW INC	4,341,381	2,090,747
4,538	SHOCKWAVE MED INC	864,761	502,095
13,999	SMITH A O CORP	1,154,077	734,038
77,890	SOUTHWEST AIRLINES CO	2,249,463	3,178,803
7,848	SOUTHWEST GAS CORP	497,171	529,885
15,611	SPRINGWORKS THERAPEUTICS INC	569,801	919,109
14,485	STARBUCKS CORP	1,390,705	1,181,639
8,957	STEWART INFO SVCS CORP	526,224	539,163
23,817	STIFEL FINANCIAL CORP	1,646,945	1,318,182
15,141	SUMMIT MATLS INC CL A	582,323	359,052
1,543	SYNOPSYS INC	794,506	298,506
21,364	SYNOVUS FINL CORP	804,355	760,518
4,410	SYNNEX CORP	474,560	396,577
41,750	TTM TECHNOLOGIES	660,067	552,552
26,146	TAPESTRY INC	962,434	875,575
11,416	TEREX CORP NEW	655,963	628,982
67,455	TERADATA CORP DEL	2,934,967	2,310,612
5,965	TESLA MTRS INC	1,482,183	1,140,217
7,988	TEXAS INSTRS INC	1,361,634	1,313,062
4,315	TEXAS ROADHOUSE INC	527,422	342,377
12,577	THE CIGNA GROUP	3,766,183	2,195,845
5,837	THE TRADE DESK INC	420,030	329,191
2,728	THERMO FISHER SCIENTIFIC	1,447,995	1,477,604
7,429	TIMKEN CO	595,434	606,875
4,180	TOPBUILD CORP	1,564,407	697,013
793	TRANSDIGM GROUP INC	802,199	655,486
3,633	TYLER TECHNOLOGIES INC	1,519,030	1,287,684
19,290	UBER TECHNOLOGIES INC	1,187,685	685,058
3,201	UNIFIRST CORP MASS	585,495	583,427
6,136	UNITED PARCEL SERVICE	964,763	1,113,500
3,431	UNITEDHEALTH GROUP INC	1,806,319	1,258,195
93,624	VALLEY NATL BANCORP	1,016,756	959,672
	<u>Forward</u>	\$ 312,320,813	\$ 241,900,281

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 312,320,813	\$ 241,900,281
11,202	VERACYTE INC	308,167	270,730
125,107	VERIZON COMMNS INC	4,716,534	6,087,209
34,855	VIAVI SOLUTIONS INC	350,990	469,497
9,434	VISA INC	2,456,142	1,700,096
22,934	VISHAY INTERTECHNOLOGY	549,728	481,918
14,123	WAFD INC	465,494	415,019
21,463	WEBSTER FINL CORP WATERBURY CONN	1,089,462	904,653
71,429	WELLS FARGO & CO & CO NEW	3,515,735	2,102,186
15,859	WERNER ENTERPRISE	671,946	651,651
3,444	WESCO INTERNATIONAL	598,843	246,006
4,647	WINGSTOP INC	1,192,327	810,762
92,390	WILLIAMS CO	3,217,944	2,005,805
6,081	WORKDAY INC	1,678,725	1,319,157
21,483	ZURN ELKAY WATER SOLUTIONS	631,819	510,344
7,162	ZOETIS INC	1,413,564	1,089,353
321	FERRARI N V COM	108,636	108,102
179,648	BARRICK GOLD CORP	3,249,832	3,722,759
5,317	EISAI CO LTD UNSPONSORED ADR	65,997	88,156
2,522	BROOKFIELD CORP CL A LTD	101,183	123,096
1,280	CRH PLC ORD	88,525	51,498
3,626	CANADIAN PACIFIC KANSAS CITY ORD	286,672	284,689
7,071	CANADIAN NATURAL RESOURCES	463,292	339,486
1,104	CANADIAN PACIFIC KANSAS CITY LTD	87,282	89,227
8,173	CENOVUS ENERGY INC	136,081	111,522
4,275	ENTAIN PLC UNSPON ADS ECH REP	54,181	88,101
12,292	GLAXOSMITHKLINE PLC ADR	455,542	466,081
12,517	NVENT ELECTRIC PLC-W/I	739,629	699,327
8,497	SHELL PLC SPON ADS	559,103	520,752
14,035	SHOPIFY INC	1,093,327	841,626
3,664	RENAISSANCE RE HLDGS LTD	718,144	790,000
25,861	NATWEST GROUP PLC SPONS ADR	145,597	155,634
54,101	TRICON RESIDENTIAL INC COM NPV	492,319	475,744
16,498	ADIENT PLC	599,867	547,788
339	AON PLC SHS CL A	98,656	112,237
11,269	AXIS CAPITAL HOLDINGS LTD	623,964	620,086
12,643	THE BANK OF N.T. BUTTERFIELD & SON	404,702	397,936
6,151	ACCENTURE PLC CL A	2,158,447	1,420,933
12,208	ESSENT GROUP LTD	643,849	529,130
1,123	SPOTIFY TECHNOLOGY SA	211,023	192,759
664	TFI INTERNATIONAL INC	90,290	78,814
15,916	IMMUNOCORE HOLDINGS PLC ADS	1,087,381	897,279
349	LINDE PLC	143,338	104,067
9,990	NOBLE CORP PLC	481,118	485,897
10,193	XENON PHARMACEUTICALS INC COM	469,489	429,235
149,114	TECHNIPFMC PLC	3,003,156	1,777,514
3,262	TRANE TECHNOLOGIES PLC	795,602	597,012
1,174	XP INC - CLASS A	30,606	39,627
28,846	JFROG LTD	998,360	648,889
6,834	NU HLDGS LTD ORD SHS CL A	56,927	30,740
730	ASML HOLDING N V	552,552	472,562
	<u>Forward</u>	\$ 356,472,902	\$ 279,302,972

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 356,472,902	\$ 279,302,972
917	YANDEX NV-A	17,368	79,540
10,223	ROYAL CARIBBEAN CRUISES LTD	1,323,776	774,541
31,222	FLEX LTD	951,022	523,059
56,506	COSAN SA ADS	884,884	720,926
14,871	ALLIANZ SE - UNSP ADR	396,907	339,023
4,133	EATON CORP PLC	995,309	903,947
2,716	CREDITCORP LTD ADR	407,210	364,153
5,529	RB GLOBAL INC COM	369,835	360,862
3,699	UBS GROUP AG	114,300	67,376
597	TRIP COM GRP LTD ADR	21,499	22,679
4,007	GLOBANT SA	953,586	741,589
4,052	Concentrix Corporation	397,947	424,365
2,838	ABB LTD SPON ADR	125,726	97,360
33,846	AIA GROUP LTD	1,173,441	1,138,079
1,603	ADIDAS AG SPONSORED ADR	162,945	180,429
18,177	AENA SME S.A.	331,915	297,112
4,686	ADYEN NV ADR	60,356	135,660
6,688	AIR LISUIDE ADR	260,498	193,996
13,588	AIRBUS GROUP ADR	524,089	426,226
3,081	AJINOMOTO INC ADR	118,212	103,389
19,259	AKZO NOBEL NV ADR	534,245	543,302
17,153	ALIBABA GROUP HLDG LTD ADR	1,329,529	1,087,911
323,323	ALSTOM ADR	417,086	706,484
4,260	AMADEUS IT HLDG S A ADR	307,064	296,974
7,649	ANHEUSER BUSCH INBEV SA/NV ADR	494,278	415,343
3,288	ARGENX SE ADR	1,250,854	860,882
343	ASSTEAD GROUP PLC ADR	97,498	100,639
221	ASM INTL N V SHS	114,743	108,698
9,527	ASSA ABLOY AB ADR	136,998	100,294
9,967	ASTRAZENECA PLC SPON ADR	671,277	633,603
10,782	AXA SA ONE ADR REPRESENTS 1/2	352,409	292,048
11,076	BANCO BILBAO VIZCAYA SPONS ADR	100,902	104,242
24,440	BANK NEGARA INDONESIA (PERSERO)	413,525	375,002
18,385	BP PLC SPON ADR	650,829	618,010
4,277	BNP PARIBAS ADR	148,583	114,066
44,436	BANCO BRADESCO SPONS ADR	155,526	119,844
74,878	BARCLAYS PLC ADR	590,039	615,231
15,461	BAYER AG SPONSORED ADR	142,705	227,004
130	BEIGENE LTD ADR	23,447	44,584
14,053	BRITISH AMERN TOB PLC SPONSORED	411,612	494,805
2,249	BUNZL PLC ADR	92,074	90,869
3,097	CAPEGEMINI S E ADR	129,609	110,056
9,175	CAPITEC BANK HOLDINGS LTD ADR	506,919	357,998
67,684	CARREFOUR SA SPONSORED ADR	252,461	257,658
2,793	CRODA INTERNATIONAL PLC ADR	92,951	79,349
31,917	CHINA MERCHANTS BK CO LTD ADR	554,398	631,351
15,204	COMPAGNIE FINANCIERE RICHEMONT A	209,435	178,690
8,518	COMPASS GROUP PLC ADR	236,886	189,922
1,256	DBS GROUP HLDGS LTD SPONSORED	127,183	121,859
10,551	DAIICHI SANKYO CO LTD ADR	288,569	263,472
39,398	DANONE SPONSORED ADR	510,204	476,284
	<u>Forward</u>	\$ 377,407,565	\$ 297,813,757

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 377,407,565	\$ 297,813,757
22,080	DEUTSCHE TELEKOM AGSPON ADR ONE	532,790	445,885
8,832	DIAGEO PLC SPNSRD ADR NEW	1,286,469	1,556,922
2,440	DISCO CORP UNSPONSORED ADR	60,317	57,316
1,692	DSV AS ADR	148,581	191,864
2,663	ENN ENERGY HLDGS LTD ADR	78,439	167,375
2,986	ENENRED SA UNSP ADR	88,684	77,905
93,680	ENEL SOCIETA PER AZIONI ADR	692,763	674,720
995	ESSILOR INTL ADR	99,988	102,789
1,050	EVOLUTION GAMING GROUP AB ADR	125,255	140,794
29,729	FANUC LTD ADR	434,935	509,462
2,311	FLUTTER ENTERTAINMENT PLC ADR	205,217	133,732
6,336	FORTESCUE METALS GROUP LTD ADR	248,625	185,117
2,894	FUJITSU LTD ADR	86,907	83,463
2,151	GALAXY ENTMT GROUP LTD ADR	60,336	65,605
7,484	GAZPROM PJSC SPON ADR SPONSORED	8,232	73,560
1,118	GIVAUDAN SA ADR	92,883	104,038
223	GRUPO AEROPORTUARIO DEL PACIFICO	39,074	38,542
17,879	GRUPO FINANCIERO BANORTE SABD ADR	897,705	725,918
17,270	GLENCORE XSTRATA PLC ADR	206,895	204,172
26,874	HDFC BANK LTD ADR	1,803,514	1,705,653
6,549	HEIDELBERGCEMENT AG ADR	116,769	94,669
109	HERMES INTL SCA UNSPONSORED ADR	23,173	18,905
11,219	HEXAGON AB UNSP ADR	134,852	167,256
1,452	HONG KONG EXCHANGES & CLEARING L	49,731	82,905
652	HOYA CORP SPONSORED ADR	81,187	99,444
4,618	IBERDROLA S A SPONSORED ADR	242,445	208,308
60,249	ICICI BANK LTD SPON ADR	1,436,336	1,361,690
6,744	INDUSTRIA DE DISENO TEXTIL INDIT	147,626	114,099
2,961	INFINEON TECHNOLOGIES AG	123,918	111,831
4,383	INFOSYS TECHNOLOGIES SP ADR	80,560	102,896
30,574	ING GROEP NV ADR	459,221	371,935
12,102	ITAU UNIBANCO BANCO MULTIPLO SA	84,109	69,538
6,672	JBS S A SPONSORED ADR	67,520	45,973
14,604	JD COM INC ADR	421,910	571,777
9,800	KERING S A ADR	433,552	521,299
14,800	KINGFISHER PLC SPONS ADR	93,388	84,494
848	KINGSPAN GROUP ADR	74,437	54,003
20,878	KONINKLIJKE (ROYAL) PHILIPS ELECTRONICS	487,080	453,243
1,384	LASERTEC CORP ADR	72,466	54,184
15,009	LEGAL & GEN GROUP SPON ADR	245,547	214,274
3,062	LVMH MOET HENNESSY LOUIS VUITTON	497,422	470,293
105	LI NING CO LTD ADR	7,038	22,844
2,624	LONDON STK EXCHANGE GROUP ADR	78,654	64,074
1,438	LONZA GROUP AG UNSPON ADR	60,525	109,461
26,766	MEITUAN DIANPING ADR	562,354	828,449
7,286	MINTH GRP ADR	293,116	282,428
1,144	MTU AERO ENGINES HLDGS AG ADR	123,483	116,365
47,543	MURATA MFG CO LTD ADR	501,811	502,578
4,645	NESTE OYJ ADR	82,570	115,387
8,324	NESTLE SA SPONSORED ADR REPSTG	962,504	1,016,888
848	NETEASE.COM INC ADR	78,999	82,840
	<u>Forward</u>	\$ 392,729,477	\$ 313,472,919

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 392,729,477	\$ 313,472,919
459	NICE SYSTEMS LTD SPON ADR EACH	91,575	122,431
55,640	NINTENDO CO LTD ADR	722,764	603,225
3,188	NIPPON T & T CORP ADR	97,122	89,232
3,169	NOVARTIS A G ADR	319,974	249,935
18,730	NOVO NORDISK A S ADR	1,937,619	1,465,737
17,916	P T TELEKOMUNIKASI	461,516	505,505
48,077	RT BK RAKYAT ADR TO PUR SHS B	880,771	688,463
7,106	PT BK MANDIRI PERSERO TBK ADR	111,777	80,368
5,181	PT ASTRA INTL TBK ADR	38,028	39,790
5,390	PT BK CENT ASIA TBK ADR	82,683	71,633
2,175	PERNOD RICARD S A ADR	76,778	100,717
74,110	PING AN INS GROUP CO CHINA LTD	668,472	638,263
23,281	PRUDENTIAL PLC ADR	522,658	656,859
7,531	RWE AKTIENGESELLSCHAFT-SP ADR	343,188	290,122
48,384	RECKITT BENCKISER GROUP PLC	664,796	747,464
25,177	RECRUIT HOLDINGS CO LTD ADR	210,228	258,382
9,299	RELX PLC ADR	368,798	280,910
2,830	RENTOKIL INITIAL PLC SPON ADR	80,966	113,834
1,531	RIO TINTO PLC ADR	113,998	92,713
16,663	ROCHE HLDG LTD SPON ADR	603,700	724,668
280,058	ROLLS-ROYCE GROUP PLC SPONSORED	1,058,619	450,453
764	RHEINMETALL AG	48,904	47,730
3,068	RYANAIR HLDGS PLC SPON ADR	409,148	317,118
5,845	SMC CORPORATION ADR	156,062	169,874
7,385	SAFRAN S A ADR	325,900	240,099
2,358	SAGE GROUP PLC ADR	141,433	115,860
1	SANDOZ GROUP AG	38	27
1,636	SANDVIK AB ADR	35,468	27,288
6,822	SANOFI-AVENTIS	339,258	349,325
4,034	SAP AG SPONSORED ADR	623,616	557,571
2,169	SBERBANK RUSSIA ADR	1,128	43,634
2,825	SCHNEIDER ELEC SA ADR	113,650	96,686
18,244	SEVEN & I HLDGS CO LTD ADR	361,961	350,075
8,605	SHIN ETSU CHEM CO LTD ADR	179,845	149,472
1,644	SIEMENS AG ADR	153,779	114,495
3,422	SIEMENS HEALTHINEERS AG ADR	99,683	93,421
6,633	SIKA AG ADR	216,435	227,830
1,564	SONY CORP AMERN SH NEW ADR	148,095	187,193
1,336	SONOVA HLDG AG ADR	87,274	110,137
1,576	STMICROELECTRONICS NV ADR	79,005	77,031
14,200	SUMITOMO MITSUI FIN GRP INC FLT	137,456	97,453
2,359	TDK CORP ADR	111,628	80,678
44,277	TAIWAN SEMICONDUCTOR SPON ADR	4,604,808	3,013,589
20,790	TAKEDA PHARMACEUTICAL CO ADR	296,673	299,797
2,025	TECHTRONIC INDS LTD SPON ADR	120,812	137,178
68,688	TENCENT HLDGS LTD ADR	2,595,719	1,928,577
1,451	TOKYO ELECTRON LTD ADR	128,907	120,595
2,608	TOTAL SE	175,727	147,108
7,149	TREASURY WINE ESTATES LTD ADR	52,188	59,015
40,389	UNICREDIT SPA ADR	550,098	246,132
4,277	UNILEVER PLC-SPONSORED ADR	207,349	214,284
	<u>Forward</u>	\$ 414,687,554	\$ 331,362,895

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

FORM 5500

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

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

DECEMBER 31, 2023

<u>No. of Shares</u>	<u>Common Stock (Continued)</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Forwarded</u>	\$ 414,687,554	\$ 331,362,895
7,133	UNITED OVERSEAS BK LTD ADR	308,716	305,979
11,191	VALE S A ADR	177,489	143,846
15,587	VALEO ADR	120,643	200,579
8,394	VINCI S A ADR	264,747	223,314
4,616	WOODSIDE ENERGY GROUP LTD	97,351	105,328
1,668	WORLDLINE ADR	14,419	48,749
54,531	WUXI BIOLOGICS CAYMAN INC ADR	406,256	612,965
1,942	ZTO EXPRESS CAYMAN INC SPONSORED	41,326	52,431
16,516	WALMART DE MEXICO SA SP ADR	697,305	619,845
118,551	WEG SA SPONSORED ADR	910,479	785,999
16,300	XINYI SOLAR HLDGS LTD	190,376	336,496
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 417,916,661</u>	<u>\$ 334,798,426</u>
	<u>Mutual Funds</u>		
2,586,575	CHAMPLAIN SMALL COMPANY FUND	\$ 30,133,602	\$ 30,280,745
2,682,521	LAZARD EMERGING MARKETS PORT	46,058,892	47,739,593
5,627	SPDR SER TR SSGA	514,252	514,569
1,879,556	MARTIN CURRIE EMERGING MARKETS	19,227,862	15,825,865
	<u>TOTAL - MUTUAL FUNDS</u>	<u>\$ 95,934,608</u>	<u>\$ 94,360,772</u>
<u>No. of Units</u>	<u>Common/Collective Trusts</u>		
1,306	AFL-CIO BUILDING INVESTMENT TRUST	\$ 7,114,080	\$ 10,000,010
1,428	NEW TOWER MULTI-EMPLOYER PROPERTY TRUST	18,654,118	8,111,696
79,099	LEGAL & GENERAL S&P 400	13,908,046	8,733,851
103,683	LEGAL & GENERAL S&P 600	17,589,901	11,557,277
180,492	LEGAL & GENERAL MSCI ACWI EX US	30,485,170	24,524,214
514,008	LEGAL & GENERAL S&P 500	128,275,812	69,638,883
1,575,469	VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND	27,306,493	20,861,825
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 243,333,620</u>	<u>\$ 153,427,756</u>
	<u>Pooled Separate Account</u>		
714,243	ULLICO SEPARATE ACCOUNT J	\$ 12,721,032	\$ 4,135,976

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

FORM 5500

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

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

DECEMBER 31, 2023

No. of Units		Fair Value	Cost
	<u>Real Estate Investment Trusts</u>		
6,987	CROWN CASTLE INC	\$ 804,833	\$ 1,201,498
9,641	AGREE REALTY CORP	606,901	614,176
30,128	INDEPENDENCE RLTY TR INC	460,958	517,379
23,727	KITE REALTY GROUP TR	542,399	448,226
55,361	LEXINGTON CORP PPTY TRUST	549,181	597,546
34,971	APPLE HOSPITALITY REIT INC	580,868	534,588
9,655	NATIONAL HEALTH INVS INC	539,232	586,962
11,805	SPIRIT RLTY CAP INC NEW	515,761	464,130
	<u>TOTAL - REAL ESTATE INVESTMENT TRUSTS</u>	<u>\$ 4,600,133</u>	<u>\$ 4,964,505</u>
	<u>Partnerships and Joint Ventures</u>		
	ASB ALLEGIANCE REAL ESTATE FUND LP	\$ 25,699,181	\$ 21,709,808
	PRIVATE ADV HEDGE EQUITY MASTER FD	10,426	38,507
	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VII LP	9,391,055	4,368,005
	FORTRESS LENDING FUND II LP	7,314,009	6,770,075
	AMERICAN CORE REALTY FUND	33,263,624	32,642,174
	PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII LP	13,394,733	6,381,310
	CK OPPORTUNITIES OFFSHORE FUND LP	15,766,986	8,333,435
	GCM LABOR IMPACT FEDDER FUND	18,741,472	15,343,608
	MADISON CORE PROPERTY FUND LP	11,797,237	10,952,454
	GROSVENOR REAL ESTATE SOLUTIONS	5,302,742	4,435,242
	ENTRUST CAPITAL DIVERSIFIED FUND LTD	51,721	991,700
	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND	10,893,360	10,756,376
	<u>TOTAL - PARTNERSHIPS AND JOINT VENTURES</u>	<u>\$ 151,626,546</u>	<u>\$ 122,722,694</u>
	<u>Real Estate Corporation</u>		
	Investment in Manhattan Plaza	<u>\$ 24,126,849</u>	<u>\$ 11,594,108</u>
No. of Units	<u>103-12 Investment Entity</u>		
716,713	WASHINGTON CAPITAL JMT REAL ESTATE EQUITY FUND	<u>\$ 62,774,022</u>	<u>\$ 23,623,318</u>

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Initial Liability	04/01/1979	\$8,916,819	1.25	\$7,195,314
Change in contribution rate	04/01/1988	124,537	.25	124,537
Change in contribution rate	04/01/1989	2,256,829	1.25	1,821,119
Plan Amendment	07/01/1989	66,155	1.5	44,870
Plan Amendment	07/01/1990	3,500,760	2.5	1,474,195
Plan Amendment	01/01/1992	214,822	4	59,468
Plan Amendment	01/01/1993	13,116,137	5	3,002,653
Change in contribution rate	01/01/1995	4,935,453	7	861,340
Change in Assumptions	01/01/1996	5,243,217	8	826,663
Change in contribution rate	01/01/1997	21,827,323	9	3,157,031
Plan Amendment	01/01/2000	642,170	12	76,393
Change in Assumptions	01/01/2003	21,969,861	15	2,284,756
Actuarial Loss	01/01/2004	3,847,878	1	3,847,878
Plan Amendment	01/01/2005	2,486	17	242
Actuarial Loss	01/01/2005	5,892,018	2	3,049,066
Actuarial Loss	01/01/2006	7,844,375	3	2,799,790
Change in Assumptions	01/01/2006	12,074,873	18	1,139,526
Plan Amendment	01/01/2007	1,609	19	148
Actuarial Loss	01/01/2007	5,634,339	4	1,559,732
Plan Amendment	01/01/2009	152	1	152
Actuarial Loss	01/01/2009	136,550	1	136,550
Base due to 2009 Recognition of December 31, 2008 Investment Loss	01/01/2009	136,830,133	15	14,229,652

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Base due to 2010 Recognition of December 31, 2008 Investment Loss	01/01/2010	19,414,201	15	2,018,980
Change in Assumptions	01/01/2011	11,360,456	3	4,054,739
Base due to 2011 Recognition of December 31, 2008 Investment Loss	01/01/2011	22,005,160	15	2,288,427
Actuarial Loss	01/01/2012	8,553,590	4	2,367,858
Base due to 2012 Recognition of December 31, 2008 Investment Loss	01/01/2012	24,137,889	15	2,510,220
Change in Assumptions	01/01/2013	729,052	5	166,901
Base due to 2013 Recognition of December 31, 2008 Investment Loss	01/01/2013	24,691,736	15	2,567,817
Base due to 2014 Recognition of December 31, 2008 Investment Loss	01/01/2014	28,028,179	15	2,914,791
Actuarial Loss	01/01/2015	11,049,056	7	1,928,291
Actuarial Loss	01/01/2016	38,294,022	8	6,037,559
Actuarial Loss	01/01/2017	29,669,962	9	4,291,364
Change in Assumptions	01/01/2018	1,524,990	10	204,793
Actuarial Loss	01/01/2018	20,453,811	10	2,746,766
Actuarial Loss	01/01/2019	23,321,875	11	2,936,107
Change in Assumptions	01/01/2020	10,820,894	12	1,287,255
Actuarial Loss	01/01/2020	13,008,919	12	1,547,542
Change in Assumptions	01/01/2021	39,707,120	13	4,492,807
Actuarial Loss	01/01/2023	46,417,377	15	4,827,176
Total		\$628,266,785		\$96,880,468

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined base	01/01/2022	\$341,093,162	6.43	\$63,623,907
Total		\$341,093,162		\$63,623,907

Section 3: Certificate of Actuarial Valuation

Actuarial Value of Assets	In December 2022 the Board of Trustees elected to reset the actuarial value of assets to market value as of January 1, 2022. Thereafter, the actuarial value of assets will be determined as the market value of assets less unrecognized returns in each of the last five years, but not before 2022. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value. The actuarial value of assets was previously based on the market value of assets less unrecognized returns in each of the last five years.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit J.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(3): RP-2006 employee and annuitant mortality tables, projected to the valuation date plus a number of years that varies by age using scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 3.8%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -10.2%, for the Plan Year ending December 31, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an August 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.