

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
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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' LOCAL UNION NO. 9 PENSION PLA	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 07/19/1967
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) TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN 1515 W. 47TH AVE DENVER, CO 80211	2b Employer Identification Number (EIN) 84-0783596 2c Plan Sponsor's telephone number 303-922-1213 2d Business code (see instructions) 238220

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	JON ALVINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2024	NATHAN COOPER
	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 2004
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) 800 6a(2) 845 6b 654 6c 398 6d 1897 6e 157 6f 2054 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 64

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
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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 _____
- (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 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
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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' LOCAL UNION NO. 9 PENSION PLA	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN	D Employer Identification Number (EIN) 84-0783596

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) 165933824
(2) Actuarial value of assets for funding standard account	1b(2) 187070562
c (1) Accrued liability for plan using immediate gain methods	1c(1) 192014559
(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) 192014559
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) 363197610
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 16807605
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 12364341
(3) Expected plan disbursements for the plan year	1d(3) 13020945

Statement by Enrolled Actuary

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

SIGN HERE	09/23/2024
Signature of actuary JONATHAN HASSEN	Date 23-07913
Type or print name of actuary RAEL & LETSON	Most recent enrollment number 650-341-3311
Firm name 160 BOVET ROAD, SUITE 203, SAN MATEO, CA 94402	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	165933824
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	836	154719867
(2) For terminated vested participants	399	47424105
(3) For active participants:		
(a) Non-vested benefits		21452458
(b) Vested benefits		139601180
(c) Total active	800	161053638
(4) Total	2035	363197610
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.69 %

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	8949358				
Totals ▶			3(b)	8949358	3(c)

(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	97.4 %
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)	6-1	6-1
(2) Females	6c(2)	6F-1	6F-1
d Valuation liability interest rate	6d	6.90 %	6.90 %
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)	6.90 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.0 %	
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)	488702	
(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	6032709	615698
4	-947550	-96707

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	6521100

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)	94781308	12301647
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1298770**e** Total charges. Add lines 9a through 9d**9e** 20121517**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 33585113**g** Employer contributions. Total from column (b) of line 3**9g** 8949358**h** Amortization credits as of valuation date

Outstanding balance

9h 56252198 10229551**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 3331965**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) 70753847

9j(2) 152810078

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 56095987**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 35974470**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)****(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)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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' LOCAL UNION NO. 9 PENSION PLA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN	D Employer Identification Number (EIN) 84-0783596	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GQG PARTNERS	450 EAST LAS OLAS BLVD., STE 750 FORT LAUDERDALE, FL 33301

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIRST EAGLE INVESTMENT MANAGEMENT	
57-1156902	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BEACH POINT CAPITAL MANAGEMENT	
80-0242162	

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

EATON VANCE TRUST COMPANY

32-0225130

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

AMERICAN CENTURY INVESTMENT MGMT

PO BOX 419200
KANSAS CITY, MO 64141

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

PNC BANK, NATIONAL ASSOCIATION

22-1146430

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

GREAT GRAY TRUST COMPANY, LLC

52-6328901

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

MARSH & MCLENNAN AGENCY

36-1436000

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

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

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

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

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

MEKETA INVESTMENT GROUP

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	135000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REHN & ASSOCIATES

91-1008626

(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?
13 15 36 38 50	NONE	124217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	112715	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 WORKERS LOCAL NO. 9

84-0318035

(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?
13 15 36 38 50	RELATED UNION	95164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT

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 50 51	NONE	94357	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN & HART PC

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	87851	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)

SEGALL BRYANT & HAMILL, LLC

35-2679129

(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 50 51 71	NONE	51485	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

US BANK NATIONAL ASSOCIATION

31-0841368

(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 50 62 68	NONE	32201	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(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	29847	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)

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
18 19 50 51 56	NONE	16188	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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.
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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' LOCAL UNION NO. 9 PENSION PLA</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>TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>84-0783596</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>RUSSELL 1000 INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-160</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>16714144</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 2000 INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-013</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>4879977</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US AGGREGATE BOND INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-070</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>16878673</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US TIPS INDEX NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-152</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>6590630</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GQG PARTNERS EMERGING MARKETS EQ CI</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>82-6258259-012</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>15321402</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>52-6257033-006</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>8546456</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EVTC/PARAMETRIC EMERGING MARKET EQ</u>		
b Name of sponsor of entity listed in (a): <u>EATON VANCE TRUST COMPANY</u>		
c EIN-PN <u>32-0225130-001</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>13877074</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC**c** EIN-PN 52-6328901-001**d** Entity
code C**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

5795709

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)**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' LOCAL UNION NO. 9 PENSION PLA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN		
		D Employer Identification Number (EIN) 84-0783596

Part I	Asset and Liability Statement
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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	1278183	1504027
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	844833	806051
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	40196	39893
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	521128	389838
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4929405	5758927
(5) Partnership/joint venture interests	1c(5)	16909922	18732529
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	84835453	88604065
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	56663896	65039859
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	11220	9476
f Total assets (add all amounts in lines 1a through 1e)	1f	166034236	180884665
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	100412	137007
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	100412	137007
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	165933824	180747658

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)	8949358	
(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)		8949358
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	27240	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27240
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	114973	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2145042	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2260015
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1536846	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1228806	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		308040
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2071496	
(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)		4284800
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9334527
c Other income	2c		13785
d Total income. Add all income amounts in column (b) and enter total	2d		27249261

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11535205	
(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)		11535205
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)		
(2) Contract administrator fees.....	2i(2)	119820	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	29847	
(5) Investment advisory and investment management fees	2i(5)	297030	
(6) Bank or trust company trustee/custodial fees	2i(6)	25928	
(7) Actuarial fees	2i(7)	112715	
(8) Legal fees	2i(8)	87851	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	5452	
(11) Other expenses	2i(11)	221579	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		900222
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12435427

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14813834
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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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?	☒		1000000
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?	☒		107336594
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 522510.

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' LOCAL UNION NO. 9 PENSION PLA				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSION PLAN				D Employer Identification Number (EIN) 84-0783596	
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): 91-1008626					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 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 **U.S. ENGINEERING**

b EIN **44-0470840**

c Dollar amount contributed by employer **1220717**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **APOLLO SHEET METAL, INC.**

b EIN **91-1178943**

c Dollar amount contributed by employer **1205690**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **MURPHY COMPANY**

b EIN **43-0705361**

c Dollar amount contributed by employer **930523**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **TRAUTMAN & SHREVE, INC.**

b EIN **13-3630476**

c Dollar amount contributed by employer **804336**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **MECH ONE**

b EIN **84-1532370**

c Dollar amount contributed by employer **453599**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **HERCULES INDUSTRIES, INC.**

b EIN **84-0516481**

c Dollar amount contributed by employer **398389**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

(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 **VISION AIR INC**

b EIN **84-1420084**

c Dollar amount contributed by employer **342120**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **COLORADO SHEET METAL**

b EIN **84-1227019**

c Dollar amount contributed by employer **312219**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **HEATING & PLUMBING ENGINEERS INC**

b EIN **84-0440524**

c Dollar amount contributed by employer **248521**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

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

a Name of contributing employer **PARKER SHEET METAL INC**

b EIN **20-0671519**

c Dollar amount contributed by employer **247682**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

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

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

(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

b The corresponding number for the second preceding plan year

15a	100.42
15b	100.75

- 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

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

16a	
16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 70.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 17.8 %
 High-Yield Debt: 3.9 % Real Assets: 8.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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 _____.

SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2023

SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023 AND 2022

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Sheet Metal Workers' Local
No. 9 Pension Trust

Opinion

We have audited the financial statements of Sheet Metal Workers' Local No. 9 Pension Trust (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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Sheet Metal Workers' Local No. 9 Pension Trust 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 December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' 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 within one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

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.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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; and
- 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.

Legacy Professionals LLP

Westchester, Illinois

September 6, 2024

SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value		
Corporate stocks	\$ 5,758,927	\$ 4,929,405
Mutual funds	65,039,859	56,663,896
Pooled investment funds	88,604,065	84,835,453
Limited partnerships	18,732,529	16,909,922
Invested cash	389,838	521,128
Total investments	<u>178,525,218</u>	<u>163,859,804</u>
RECEIVABLES		
Employer contributions	806,051	844,833
Accrued interest and dividends	6,135	5,253
Total receivables	<u>812,186</u>	<u>850,086</u>
PROPERTY AND EQUIPMENT - net	<u>9,476</u>	<u>11,220</u>
PREPAID EXPENSES	<u>33,758</u>	<u>34,943</u>
CASH	<u>1,504,027</u>	<u>1,278,183</u>
Total assets	<u>180,884,665</u>	<u>166,034,236</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	99,124	91,894
Due to related organization	8,635	8,518
Lockbox contributions not yet remitted	29,248	-
Total liabilities	<u>137,007</u>	<u>100,412</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 180,747,658</u>	<u>\$ 165,933,824</u>

See accompanying notes to financial statements.

SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 15,998,863	\$ (28,836,244)
Interest, dividends and other investment income	<u>2,287,255</u>	<u>1,992,493</u>
	18,286,118	(26,843,751)
Less investment fees and expenses	<u>(322,958)</u>	<u>(338,270)</u>
Investment income (loss) - net	17,963,160	(27,182,021)
Employer contributions	8,949,358	8,234,397
Miscellaneous income	<u>13,785</u>	<u>1,397</u>
	<u>26,926,303</u>	<u>(18,946,227)</u>
DEDUCTIONS		
Pension benefits	11,535,205	11,110,545
Administrative expenses	<u>577,264</u>	<u>538,216</u>
Total deductions	<u>12,112,469</u>	<u>11,648,761</u>
NET INCREASE (DECREASE)	14,813,834	(30,594,988)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>165,933,824</u>	<u>196,528,812</u>
End of year	<u>\$ 180,747,658</u>	<u>\$ 165,933,824</u>

See accompanying notes to financial statements.

SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Sheet Metal Workers' Local No. 9 Pension Trust (the Plan) have been prepared using the accrual basis of accounting.

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the year ended December 31, 2023. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded as income when determined to be collectible. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Property and Equipment - Property and equipment consist of furniture and equipment and are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed using the straight-line method over estimated useful lives of five to ten years.

Depreciation expense was \$1,744 and \$1,930 for the years ended December 31, 2023 and 2022, respectively.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in Colorado.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit trust plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$11,612 and \$4,092 for the years ended December 31, 2023 and 2022, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$35,536 and \$25,887 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2023 and 2022, respectively. Amounts owed to other plans for reciprocal contributions totaled \$2,973 and \$7,171 at December 31, 2023 and 2022, respectively.

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Leases - Arrangements for shared office space with related parties are described in Note 8. Due to the immaterial nature of the amounts owed pursuant to the leasing agreement, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles.

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Subsequent Events - Subsequent events have been evaluated through September 6, 2024, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1967 as a result of collective bargaining agreements between Sheet Metal Workers' Local No. 9 Union (the Local) and the employers of Sheet Metal and Air Conditioning Contractors National Association (SMACNA) Colorado Chapter to provide retirement and pre-retirement death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants are eligible for a regular pension if they have accumulated five years of eligible participation in the Plan and have reached normal retirement age, which is age 65. The Plan provides early retirement and service pensions to eligible participants based upon age, pension credits, not working in prohibited employment, and vesting service.

Vesting of benefits is attained for participants who have five years of vesting service. One year of vesting service is earned for each Plan year in which the participant works at least 1,000 hours.

Pre-retirement death benefits are provided for surviving spouses of deceased participants who had attained vesting.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

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

NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)

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

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated June 23, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code, and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in accordance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

NOTE 5. FUNDING POLICY

The participating employers contribute such amounts as are specified in their collective bargaining agreements. Hourly employer contribution rates for the years ended December 31, 2023 and 2022 ranged from \$1.25 to \$6.47. Participating employers also make non-accruing contributions that range from \$.05 to \$.30 per hour. A total of \$422,481 and \$404,274 of such contributions was received during the years ended December 31, 2023 and 2022, respectively.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of January 1, 2023.

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Rael & Letson as of December 31, 2022. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving payments	\$ 108,750,623
Other participants	<u>83,946,005</u>
Total vested benefits	192,696,628
Nonvested benefits	<u>8,548,567</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 201,245,195</u></u>

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2022 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 191,880,770
Increase (decrease) during the year attributable to:	
Benefits accumulated	8,175,295
Interest	12,837,891
Benefits paid	(11,110,545)
Administrative expenses paid	<u>(538,216)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 201,245,195</u></u>

The actuarial valuation was made using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality:
 - Healthy participants - RP-2014 Blue Collar Mortality Table set back one year
 - Disabled participants - RP-2014 Disabled Retiree Mortality Table set forward one year
- Retirement:

<u>Age</u>	<u>Percentage</u>
Under 55	0.00%
55-59	10.00%
60-61	15.00%
62	37.50%
63-64	50.00%
65 and over	100.00%
- Investment return - 6.9% compounded annually, net of investment expenses

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

- Operating expenses - \$505,000 annually
- Annual hours - 1,650

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

Since information on the accumulated plan benefits at December 31, 2023, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023, and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2023. The complete financial status is presented as of December 31, 2022.

As of January 1, 2024, the Plan was certified by its actuary to be in neither critical nor endangered status (“green zone”), within the meaning of the Pension Protection Act of 2006 (PPA), as amended.

NOTE 7. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established 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 are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 12/31/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Corporate stocks	\$ 5,758,927	\$ 5,758,927	\$ -	\$ -
Mutual funds	65,039,859	65,039,859	-	-
Invested cash	389,838	-	389,838	-
	<u>71,188,624</u>	<u>\$ 70,798,786</u>	<u>\$ 389,838</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled investment funds	88,604,065			
Limited partnerships	18,732,529			
Total	<u>\$ 178,525,218</u>			

		Fair Value Measurements at 12/31/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Corporate stocks	\$ 4,929,405	\$ 4,929,405	\$ -	\$ -
Mutual funds	56,663,896	56,663,896	-	-
Invested cash	521,128	-	521,128	-
	<u>62,114,429</u>	<u>\$ 61,593,301</u>	<u>\$ 521,128</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled investment funds	84,835,453			
Limited partnerships	16,909,922			
Total	<u>\$ 163,859,804</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

Corporate stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

Invested cash is carried at cost, which approximates fair value.

Measurements Using Net Asset Value as a Practical Expedient

The Plan's investments in pooled investment funds and limited partnerships are valued by the respective investment managers, without further adjustment, using the net asset value per share as a practical expedient to estimate fair value. The net asset values are based on the fair values of the underlying investments held by the funds less their liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The pooled investment funds are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Redemptions are generally available daily with no notice period. Redemptions for one pooled investment fund with a fair value of \$8,546,456 and \$10,886,244 at December 31, 2023 and 2022, respectively, are available quarterly with a 60-day notice period, limited to the availability of liquid assets and subject to a pro-rata queue. Additionally, in May 2023, all redemptions from one of the pooled investment funds with a fair value of \$5,795,709 and \$9,494,606 at December 31, 2023 and 2022, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either December 31, 2023 or 2022.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes information regarding the limited partnerships as of December 31, 2023 and 2022:

Fair Value		Underlying Assets			Redemption	
		Type	Concentration		Frequency	Notice Period
2023	2022		2023	2022		
\$15,695,557	\$14,272,258	Equity securities	72%	71%	Monthly	10 days
		Commodities	10%	10%		
		American depositary receipts	7%	5%		
		Other	6%	8%		
		Short-term investments	5%	6%		
\$ 3,036,972	\$ 2,637,664	Master-feeder structure:			Monthly	90 days
		Bank debt	88%	86%		
		Other	7%	9%		
		Cash equivalents	5%	5%		

NOTE 8. RELATED ORGANIZATIONS

The Plan shares certain common governance with a number of related organizations, including the Local, a welfare trust and an apprenticeship fund, all of which are tax-exempt.

Common Administrative Expenses

The Plan shares staff with the Local. Salaries and related expenses are initially paid by the Local and allocated to the Plan. Clerical and management fee reimbursements allocated to the Plan for the years ended December 31, 2023 and 2022 totaled \$96,224 and \$91,871 respectively.

At December 31, 2023 and 2022, the Plan owed the Local a total of \$8,635 and \$8,518 respectively, for clerical and management fees incurred prior to year end and paid the following month.

NOTE 8. RELATED ORGANIZATIONS (CONTINUED)

Sublease

The Plan shares office space under a sublease arrangement with the Local. Under this arrangement, the Plan pays 4.6% of the rent paid, pursuant to a master lease agreement. This sublease arrangement, as well as the master lease agreement, extends through August 31, 2028. Initial payments required under the master lease are \$4,375 per month; after the first five years, rental payments are adjusted for cost of living increases. The following is a summary by year of future minimum lease payments as of December 31, 2023:

Year ending December 31	
2024	\$ 2,415
2025	2,415
2026	2,415
2027	2,415
2028	1,610
Total	<u>\$ 11,270</u>

Rent expense for each of the years ended December 31, 2023 and 2022 was \$2,415.

Lockbox Account

Contributions for the Plan and affiliated organizations are received and deposited into a lockbox account held in the name of the Plan. On a regular basis, contributions due to the various entities are transferred from the lockbox account to the respective organizations' bank accounts.

Lockbox contributions not yet remitted are recorded as a liability and totaled \$29,248 as of December 31, 2023. There was no liability as of December 31, 2022.

NOTE 9. MAJOR EMPLOYERS

Contributions from three employers accounted for approximately 37% of employer contributions for the year ended December 31, 2023, and contributions from four employers accounted for approximately 48% of employer contributions for the year ended December 31, 2022. In the event these employers suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 10. RISKS AND UNCERTAINTIES

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

Due to inherent uncertainties involved in valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the Plan's underlying investments at estimated fair values using various subjective techniques. In addition, the Plan has ownership interest in real estate investment funds. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

The Plan has a significant portion of its assets invested in a large cap mutual fund. This investment represents approximately 21% and 19% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively.

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

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Sheet Metal Workers' Local
No. 9 Pension Trust

We have audited the financial statements of Sheet Metal Workers' Local No. 9 Pension Trust (the Plan) as of and for the years ended December 31, 2023 and 2022, and our report thereon dated September 6, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the 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.

Legacy Professionals LLP

Westchester, Illinois

September 6, 2024

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number:	84-0783596
Plan Number:	001

SUMMARY OF PLAN PROVISIONS

The Sheet Metal Workers' Local No. 9 Pension Trust became effective July 1, 1967 as a result of collective bargaining between the contributing Employers and the Union. The Plan was last restated as of January 1, 2014, last amended effective June 2023, and received a favorable determination letter in 2015. The principal provisions of the Plan as of January 1, 2023 are summarized below.

NORMAL RETIREMENT	
Eligibility	Later of age 65 and 5 years of plan participation.
Monthly Benefit	(a) \$25.80 for each year of Pension Credit earned prior to January 1, 1982; plus (b) 2.0% of contributions made on or after January 1, 1982 and before January 1, 2009; plus (c) 1.8% of contributions made on or after January 1, 2009. (d) Additionally, benefits accrued prior to January 1, 1993 are increased by 3% for Participants who have not incurred a Separation from Covered Employment as of January 1, 1993. The maximum benefit is determined based on the fifty consecutive plan years that would lead to the highest pension calculation.
EARLY RETIREMENT	
Eligibility	Age 55 and 5 years of Vesting Service.
Monthly Benefit	Regular pension amount, reduced by: (a) 0.25% for each month of age less than age 62 to age 60; and (b) 0.50% for each month of age less than age 60.
SERVICE RETIREMENT	
Eligibility	Age 55 and 30 Pension Credits for new participants on or after January 1, 2005. Otherwise, 25 Pension Credits.
Monthly Benefit	Regular Pension amount.
DISABILITY RETIREMENT	
Eligibility	Totally disabled and entitled to a Social Security disability benefit. Also, must have 5 years of Vesting Service and 500 hours of service in each of the two consecutive Plan Years preceding the Plan Year in which the disability began.
Monthly Benefit	Regular Pension amount.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number:	84-0783596
Plan Number:	001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

TERMINATION	
Eligibility	Vested at Normal Retirement Age (later of age 65 and fifth anniversary of plan participation) or upon completion of 5 years of Vesting Service.
Monthly Benefit	Regular Pension payable upon attainment of Normal Retirement Age or; Early Pension payable upon attainment of Early Retirement Age.
PRE-RETIREMENT DEATH BENEFIT	
Eligibility	(a) At least 2.5 years of Vesting Service after January 1, 1976 but less than 5 years of Vesting Service or; (b) At least 5 years of Vesting Service Death benefit determined based on eligibility condition satisfied above upon death.
Monthly Benefit	(a) For a Participant with at least 2.5 years of Vesting Service after January 1, 1976, but less than 5 years of Vesting Service — a lump sum payment equivalent to 50% of the contributions made on his or her behalf, up to a maximum of \$10,000, will be paid to his or her beneficiary upon his or her death. (b) For a Participant with at least 5 years of Vesting Service — If married, the surviving spouse is entitled to a Pre-retirement Surviving Spouse Pension. This pension is equal to the amount that would have been payable to the spouse had the Participant retired with a 50% Joint & Survivor Pension at the later of (1) the day before the Participant's death, and (2) the earliest possible date in which the Participant would have been eligible to retire, and died the next day. If the Participant is single, or if the surviving spouse elects to waive the Pre-retirement Surviving Spouse Pension, the beneficiary will receive 60 guaranteed monthly payments of the Participant's Regular Pension amount or the lump sum death benefit in (a).
FORMS OF ANNUITY PAYMENTS	
Normal Form	50% Joint and Survivor Annuity with Pop-Up if married. Single Life Annuity with Five-Year Guarantee otherwise.
Optional Forms	75% Joint and Survivor Pension with Pop-Up.

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

OTHER																																	
Participation	January 1 or July 1 following 500 hours of Service in Covered Employment in the twelve (12) month period from date of hire. If 500 Hours of Service in the first 12 months is not satisfied, the eligibility computation period shall be the Plan Year thereafter.																																
Vesting Service and Pension Credits	<table><tr><th>Hours</th><th>Vesting Service</th><th>Pension Credits</th></tr><tr><td>Less than 500</td><td>0</td><td>0</td></tr><tr><td>500-599</td><td>5/10</td><td>5/12</td></tr><tr><td>600-699</td><td>6/10</td><td>6/12</td></tr><tr><td>700-799</td><td>7/10</td><td>7/12</td></tr><tr><td>800-899</td><td>8/10</td><td>8/12</td></tr><tr><td>900-999</td><td>9/10</td><td>9/12</td></tr><tr><td>1,000-1,099</td><td>1</td><td>10/12</td></tr><tr><td>1,100-1,199</td><td>1</td><td>11/12</td></tr><tr><td>1,200 or more</td><td>1</td><td>1</td></tr></table>			Hours	Vesting Service	Pension Credits	Less than 500	0	0	500-599	5/10	5/12	600-699	6/10	6/12	700-799	7/10	7/12	800-899	8/10	8/12	900-999	9/10	9/12	1,000-1,099	1	10/12	1,100-1,199	1	11/12	1,200 or more	1	1
Hours	Vesting Service	Pension Credits																															
Less than 500	0	0																															
500-599	5/10	5/12																															
600-699	6/10	6/12																															
700-799	7/10	7/12																															
800-899	8/10	8/12																															
900-999	9/10	9/12																															
1,000-1,099	1	10/12																															
1,100-1,199	1	11/12																															
1,200 or more	1	1																															
Break in Service Rules	A One-Year Break-In-Service is incurred if the participant works less than 500 hours in a plan year. A non-vested Participant incurs a Permanent Break-in-Service when his consecutive One-Year Breaks-in-Service equal the greater of: (a) five years; or (b) the Participant's total Years of Vesting Service.																																
CHANGES SINCE PRIOR VALUATION	None.																																

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

SUPPLEMENTAL SCHEDULE 1

Colorado Sheet Metal Workers' Local 9 Pension Trust
EIN # 84-0783596
Year Ended December 31, 2023

		Fair Value @ 12/31/23	Cost Value @ 12/31/23
Interest Bearing Cash - see Statement of Interest Bearing Cash			
Total Interest Bearing Cash	Pg. 2	389,838	389,838
Corporate stocks (other than employer securities) - Common:			
Domestic Common Stocks	Pg. 15	5,505,678	5,116,870
Foreign Stocks	Pg. 16	253,249	190,366
Total Corporate Stocks		5,758,927	5,307,236
Partnership/Joint Venture interests:			
First Eagle International Value Fund		15,695,557	11,609,804
Beach Point Loan Fund		3,036,972	1,758,439
Total Partnership/joint venture		18,732,529	13,368,243
Value of interest in Common/Collective Trusts:			
State Street Global Russell 2000		4,879,977	1,650,221
State Street Global Russell 1000		16,714,144	8,644,655
State Street Global TIPS Index		6,590,630	4,733,183
State Street U.S. Aggregate Bond Index NL Fund		16,878,673	14,521,211
EVTC/Parametric Emerging Mkts Equity Fund		13,877,074	13,179,082
ASB Allegiance Real Estate Fund		8,546,456	4,189,028
GQG Partners		15,321,402	11,625,000
AFL-CIO Building Investment Trust		5,795,709	8,499,492
Total Common Collective Trusts		88,604,065	67,041,872
Value of interest in registered investment companies:			
Mutual funds- Equity	Pg. 16	52,989,252	35,185,417
Mutual Funds - Fixed Income	Pg. 17	12,050,607	15,647,874
Total Registered Investment Companies		65,039,859	50,833,291

Colorado Sheet Metal Workers' Local 9 Pension Trust
Schedule of Interest Bearing Cash
EIN # 84-0783596
Year Ended December 31, 2023

	Fair Value @ 12/31/23	Cost Value @ 12/31/23
Interest Bearing Cash		
US Bank		
First American Treasury Obligation Fund	389,838	389,838
 Total Interest Bearing Cash	 389,838	 389,838

00013304
27- -12-D -27C-039-04
0404 -91-01406-04



SHEET METAL WORKERS PEN-CONSOLIDATED
ACCOUNT

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Domestic Common Stocks						
A A R Corp 000361105 Asset Minor Code 42 ACCOUNT	1,011.000	63,086.40 62.4000	21,110.58	41,975.82 9,506.79	45,393.90	0.00
Azz Inc 002474104 Asset Minor Code 42 ACCOUNT	2,032.000	118,038.88 58.0900	92,262.93	25,775.95 35,872.34	82,166.54	1.17
Adapthealth Corp 00653Q102 Asset Minor Code 42 ACCOUNT	6,468.000	47,151.72 7.2900	72,700.70	- 25,548.98 - 25,548.98	72,700.70 - 25,548.98	0.00
Allete Inc 018522300 Asset Minor Code 42 ACCOUNT	1,126.000	68,866.16 61.1600	74,735.71	- 5,869.55 - 3,772.10	72,638.26	4.61
American Eagle Outfitters 02553E106 Asset Minor Code 42 ACCOUNT	.000	.00 21.1600	.00	.00 - 7,875.20	.00 .00	0.00
Angiodynamics Inc 03475V101 Asset Minor Code 42 ACCOUNT	1,585.000	12,426.40 7.8400	27,994.49	- 15,568.09 - 9,053.88	21,480.28 - 9,053.88	0.00
Apogee Enterprises Inc 037598109 Asset Minor Code 42 ACCOUNT	1,792.000	95,710.72 53.4100	66,343.07	29,367.65 15,173.58	79,672.32 16,038.40	1.87

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Arcbest Corp 03937C105 Asset Minor Code 42 ACCOUNT	635.000	76,333.35 120.2100	61,970.08	14,363.27 14,363.27	61,970.08	0.40
Astec Industries Inc 046224101 Asset Minor Code 42 ACCOUNT	1,394.000	51,856.80 37.2000	56,269.65	- 4,412.85 - 4,823.24	56,680.04 - 4,823.24	1.40
Avista Corp 05379B107 Asset Minor Code 42 ACCOUNT	899.000	32,130.26 35.7400	39,325.32	- 7,195.06 - 7,731.40	39,861.66	5.15
Belden Inc Com 077454106 Asset Minor Code 42 ACCOUNT	1,400.000	108,150.00 77.2500	74,311.07	33,838.93 2,311.77	100,568.22	0.26
Biocryst Pharmaceuticals Inc 09058V103 Asset Minor Code 42 ACCOUNT	5,354.000	32,070.46 5.9900	63,036.45	- 30,965.99 - 25,415.02	57,485.48 - 25,415.02	0.00
Blueprint Medicines Corp 09627Y109 Asset Minor Code 42 ACCOUNT	.000	.00 92.2400	.00	.00 9,449.25	.00 .00	0.00
Csg Sys Intl Inc 126349109 Asset Minor Code 42 ACCOUNT	.000	.00 53.2100	.00	.00 - 4,325.86	.00 .00	0.00
Cadence Bank Com 12740C103 Asset Minor Code 42 ACCOUNT	2,967.000	87,793.53 29.5900	71,974.80	15,818.73 15,818.73	71,974.80 15,818.73	3.38
Carters Inc 146229109 Asset Minor Code 42 ACCOUNT	.000	.00 74.8900	.00	.00 - 3,312.22	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Ciena Corp 171779309 Asset Minor Code 42 ACCOUNT	838.000	37,718.38 45.0100	39,111.59	- 1,393.21 - 1,393.21	39,111.59	0.00
Circor International Inc 17273K109 Asset Minor Code 42 ACCOUNT	.000	.00 56.0000	.00	.00 - 2,611.57	.00 .00	0.00
Columbia Bkg Sys Inc 197236102 Asset Minor Code 42 ACCOUNT	2,457.000	65,552.76 26.6800	60,197.74	5,355.02 - 4,201.40	69,756.53 - 4,203.77	5.40
Columbus McKinnon Corporation 199333105 Asset Minor Code 42 ACCOUNT	958.000	37,381.16 39.0200	31,065.03	6,316.13 6,274.90	31,106.26 6,274.90	0.72
Community Bk Sys Inc 203607106 Asset Minor Code 42 ACCOUNT	1,196.000	62,323.56 52.1100	61,616.03	707.53 - 1,893.40	64,216.96 - 1,893.40	3.45
Compass Minerals International 20451N101 Asset Minor Code 42 ACCOUNT	3,349.000	84,796.68 25.3200	193,213.23	- 108,416.55 - 51,132.18	135,928.86 - 51,132.18	2.37
Conduent Inc 206787103 Asset Minor Code 42 ACCOUNT	6,831.000	24,933.15 3.6500	30,547.00	- 5,613.85 1,416.37	27,665.55	0.00
Coty Inc Com CI A 222070203 Asset Minor Code 42 ACCOUNT	9,597.000	119,194.74 12.4200	80,331.81	38,862.93 40,754.38	82,150.32 37,044.42	0.00

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Cousins Properties Inc 222795502 Asset Minor Code 42 ACCOUNT	1,383.000	33,676.05 24.3500	47,221.81	- 13,545.76 - 1,300.02	34,976.07 - 1,300.02	5.26
Desktop Metal Inc Com Cl A 25058X105 Asset Minor Code 42 ACCOUNT	.000	.00 .7510	.00	.00 3,692.02	.00 .00	0.00
Digitalbridge Group Inc 25401T603 Asset Minor Code 42 ACCOUNT	2,739.000	48,042.06 17.5400	55,828.80	- 7,786.74 16,514.79	31,527.27 16,514.79	0.23
Dril Quip Inc 262037104 Asset Minor Code 42 ACCOUNT	1,927.000	44,841.29 23.2700	58,417.67	- 13,576.38 - 7,515.30	52,356.59	0.00
Ehealth Inc 28238P109 Asset Minor Code 42 ACCOUNT	.000	.00 8.7200	.00	.00 11,607.07	.00	0.00
Element Solutions Inc 28618M106 Asset Minor Code 42 ACCOUNT	2,772.000	64,144.08 23.1400	47,850.60	16,293.48 13,721.40	50,422.68 13,721.40	1.38
Empire State Realty Trust In 292104106 Asset Minor Code 42 ACCOUNT	3,098.000	30,019.62 9.6900	42,905.30	- 12,885.68 9,139.10	20,880.52 9,139.10	1.44
Energysys 29275Y102 Asset Minor Code 42 ACCOUNT	938.000	94,700.48 100.9600	69,321.46	25,379.02 20,563.87	69,261.92	0.89
Enerpac Tool Group Corp 292765104 Asset Minor Code 42 ACCOUNT	1,383.000	42,997.47 31.0900	36,413.82	6,583.65 6,583.65	36,413.82 6,583.65	0.13

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Enterprise Finl Svcs 293712105 Asset Minor Code 42 ACCOUNT	.000	.00 44.6500	.00	.00 - 7,326.46	.00 .00	0.00
Equity Commonwealth 294628102 Asset Minor Code 42 ACCOUNT	12,148.000	233,241.60 19.2000	339,184.71	- 105,943.11 - 56,588.63	289,830.23 - 56,588.63	0.00
Faro Technologies Inc 311642102 Asset Minor Code 42 ACCOUNT	.000	.00 22.5300	.00	.00 32,196.96	.00 .00	0.00
Gentherm Inc 37253A103 Asset Minor Code 42 ACCOUNT	725.000	37,961.00 52.3600	45,104.37	- 7,143.37 - 7,143.37	45,104.37	0.00
Geron Corp 374163103 Asset Minor Code 42 ACCOUNT	13,451.000	28,381.61 2.1100	41,136.12	- 12,754.51 - 12,754.51	41,136.12	0.00
Glacier Bancorp Inc New 37637Q105 Asset Minor Code 42 ACCOUNT	1,927.000	79,623.64 41.3200	67,581.40	12,042.24 - 5,263.02	84,886.66 - 5,263.02	3.19
Glatfelter Corporation 377320106 Asset Minor Code 42 ACCOUNT	.000	.00 1.9400	.00	.00 40,333.16	.00 .00	0.00
Goodyear Tire Rubber Co 382550101 Asset Minor Code 42 ACCOUNT	3,694.000	52,898.08 14.3200	52,464.78	433.30 433.30	52,464.78 433.30	0.00

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Green Dot Corp Cl A 39304D102 Asset Minor Code 42 ACCOUNT	1,474.000	14,592.60 9.9000	42,034.08	- 27,441.48 - 8,726.08	23,318.68 - 8,726.08	0.00
Hain Celestial Group Inc 405217100 Asset Minor Code 42 ACCOUNT	5,461.000	59,797.95 10.9500	130,873.15	- 71,075.20 - 23,299.19	86,031.78 - 26,233.83	0.00
Hancock Whitney Corp 410120109 Asset Minor Code 42 ACCOUNT	1,420.000	68,997.80 48.5900	71,343.62	- 2,345.82 198.93	68,798.87 198.93	2.47
Harley Davidson Inc 412822108 Asset Minor Code 42 ACCOUNT	.000	.00 36.8400	.00	.00 - 3,643.75	.00 .00	0.00
Helmerich Payne Inc 423452101 Asset Minor Code 42 ACCOUNT	1,537.000	55,670.14 36.2200	57,033.47	- 1,363.33 - 16,420.89	72,091.03 - 16,420.89	2.76
Huron Consulting Group Inc 447462102 Asset Minor Code 42 ACCOUNT	.000	.00 102.8000	.00	.00 - 9,843.80	.00 .00	0.00
Icu Medical Inc 44930G107 Asset Minor Code 42 ACCOUNT	1,214.000	121,084.36 99.7400	217,092.20	- 96,007.84 - 65,090.81	186,175.17 - 65,090.81	0.00
Immunogen Inc 45253H101 Asset Minor Code 42 ACCOUNT	.000	.00 29.6500	.00	.00 - 845.96	.00	0.00

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Kbr Inc 48242W106 Asset Minor Code 42 ACCOUNT	1,485.000	82,283.85 55.4100	55,684.89	26,598.96 - 679.94	78,408.00	0.97
Lakeland Financial Corp 511656100 Asset Minor Code 42 ACCOUNT	343.000	22,349.88 65.1600	11,174.07	11,175.81 - 2,678.83	25,028.71 - 2,678.83	2.95
Louisiana Pac Corp 546347105 Asset Minor Code 42 ACCOUNT	666.000	47,172.78 70.8300	35,648.98	11,523.80 11,523.80	35,648.98 11,523.80	1.36
Mp Matls Corp 553368101 Asset Minor Code 42 ACCOUNT	2,163.000	42,935.55 19.8500	54,218.46	- 11,282.91 - 11,282.91	54,218.46	0.00
Madden Steven Ltd 556269108 Asset Minor Code 42 ACCOUNT	1,029.000	43,218.00 42.0000	33,684.81	9,533.19 7,847.31	34,055.98 9,162.02	2.00
Matador Resources Co 576485205 Asset Minor Code 42 ACCOUNT	1,147.000	65,218.42 56.8600	62,503.30	2,715.12 2,715.12	62,503.30 2,715.12	1.41
Pediatric Medical Group Inc 58502B106 Asset Minor Code 42 ACCOUNT	4,260.000	39,618.00 9.3000	65,528.62	- 25,910.62 - 21,436.38	61,054.38 - 21,436.38	0.00
Mercury Systems Inc 589378108 Asset Minor Code 42 ACCOUNT	3,300.000	120,681.00 36.5700	147,600.68	- 26,919.68 - 13,156.96	135,338.08 - 14,657.08	0.00

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Modine Manufacturing Co 607828100 Asset Minor Code 42 ACCOUNT	2,462.000	146,981.40 59.7000	29,983.79	116,997.61 86,816.47	49,574.89 97,406.51	0.00
Murphy Oil Corp 626717102 Asset Minor Code 42 ACCOUNT	1,981.000	84,509.46 42.6600	76,228.04	8,281.42 8,281.42	76,228.04 8,281.42	2.81
NCR Voyix Corporation 62886E108 Asset Minor Code 42 ACCOUNT	.000	.00 16.9100	.00	.00 12,402.52	.00 .00	0.00
National Bank Hold CI A 633707104 Asset Minor Code 42 ACCOUNT	2,513.000	93,458.47 37.1900	68,647.75	24,810.72 - 9,443.54	102,902.01 - 9,443.54	2.90
Neogenomics Inc 64049M209 Asset Minor Code 42 ACCOUNT	3,512.000	56,824.16 16.1800	40,493.52	16,330.64 19,192.65	37,631.51 19,192.65	0.00
New Jersey Resources Corp 646025106 Asset Minor Code 42 ACCOUNT	1,260.000	56,170.80 44.5800	45,109.32	11,061.48 - 9,750.64	62,521.20 - 6,350.40	3.77
O G E Energy Corp 670837103 Asset Minor Code 42 ACCOUNT	1,845.000	64,445.85 34.9300	68,276.48	- 3,830.63 - 7,429.48	71,875.33 - 7,429.48	4.79
Chord Energy Corporation 674215207 Asset Minor Code 42 ACCOUNT	400.000	66,492.00 166.2300	62,152.05	4,339.95 4,339.95	62,152.05 4,339.95	3.01

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Ollies Bargain Outlet Hldgs 681116109 Asset Minor Code 42 ACCOUNT	.000	.00 75.8900	.00	.00 11,753.61	.00 .00	0.00
Onespan Inc 68287N100 Asset Minor Code 42 ACCOUNT	2,064.000	22,126.08 10.7200	21,497.62	628.46 668.90	21,457.18	0.00
Orthofix Medical Inc 68752M108 Asset Minor Code 42 ACCOUNT	1,112.000	14,989.76 13.4800	36,180.63	- 21,190.87 101,033.68	22,829.36 - 7,839.60	0.00
Pdc Energy Inc 69327R101 Asset Minor Code 42 ACCOUNT	.000	.00 73.8500	.00	.00 - 26,658.65	.00	0.00
Pnm Resources Inc 69349H107 Asset Minor Code 42 ACCOUNT	1,745.000	72,592.00 41.6000	75,653.58	- 3,061.58 - 11,834.42	84,426.42 - 11,834.42	3.73
Pvh Corp 693656100 Asset Minor Code 42 ACCOUNT	774.000	94,520.88 122.1200	46,493.25	48,027.63 37,367.86	57,153.02	0.12
Pacific Premier Bancorp Inc 69478X105 Asset Minor Code 42 ACCOUNT	1,885.000	54,872.35 29.1100	66,927.65	- 12,055.30 941.02	56,833.73 - 1,961.38	4.53
Papa Johns Intl Inc 698813102 Asset Minor Code 42 ACCOUNT	675.000	51,455.25 76.2300	45,082.70	6,372.55 - 52.85	51,508.10 - 52.85	2.41
Physicians Realty Trust 71943U104 Asset Minor Code 42 ACCOUNT	2,995.000	39,863.45 13.3100	49,003.70	- 9,140.25 - 1,975.99	41,839.44 - 1,975.99	6.91

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Plexus Corp 729132100 Asset Minor Code 42 ACCOUNT	593.000	64,121.09 108.1300	56,367.07	7,754.02 7,754.02	56,367.07	0.00
Polaris Inc Com 731068102 Asset Minor Code 42 ACCOUNT	233.000	22,081.41 94.7700	21,543.37	538.04 538.04	21,543.37 538.04	2.79
Premier Inc Class A 74051N102 Asset Minor Code 42 ACCOUNT	1,530.000	34,210.80 22.3600	47,112.97	- 12,902.17 - 12,902.17	47,112.97 - 12,902.17	3.76
Progress Software Corp 743312100 Asset Minor Code 42 ACCOUNT	802.000	43,548.60 54.3000	27,545.20	16,003.40 - 44,086.71	40,460.90 3,087.70	1.29
Quanex Bldg Prods Corp 747619104 Asset Minor Code 42 ACCOUNT	2,778.000	84,923.46 30.5700	31,104.13	53,819.33 19,962.83	64,960.63 19,962.83	1.05
Quotient Technology Inc 749119103 Asset Minor Code 42 ACCOUNT	.000	.00 3.9900	.00	.00 30,299.31	.00 .00	0.00
Rev Group Inc 749527107 Asset Minor Code 42 ACCOUNT	6,803.000	123,610.51 18.1700	78,763.54	44,846.97 37,125.48	86,485.03	1.10
Range Resources Corp 75281A109 Asset Minor Code 42 ACCOUNT	2,373.000	72,234.12 30.4400	41,819.88	30,414.24 11,260.00	60,974.12 11,260.00	1.05

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Regal Beloit Corp 758750103 Asset Minor Code 42 ACCOUNT	881.000	130,405.62 148.0200	69,580.75	60,824.87 14,065.24	103,454.13 26,951.49	0.95
Sp Plus Corp 78469C103 Asset Minor Code 42 ACCOUNT	2,917.000	149,496.25 51.2500	84,364.92	65,131.33 48,218.01	101,278.24	0.00
Spx Technologies Inc Com 78473E103 Asset Minor Code 42 ACCOUNT	1,932.000	195,151.32 101.0100	71,650.09	123,501.23 68,315.52	126,835.80 68,315.52	0.00
Schnitzer Steel Inds Inc A 806882106 Asset Minor Code 42 ACCOUNT	.000	.00 30.1600	.00	.00 - 5,441.33	.00 .00	0.00
Seacoast Banking Corp FI 811707801 Asset Minor Code 42 ACCOUNT	3,321.000	94,515.66 28.4600	63,682.75	30,832.91 - 1,863.88	96,379.54 - 1,863.88	2.53
Sensient Technologies Corp 81725T100 Asset Minor Code 42 ACCOUNT	1,077.000	71,082.00 66.0000	73,380.78	- 2,298.78 - 2,383.62	73,465.62 - 2,383.62	2.48
Silgan Hldgs Inc 827048109 Asset Minor Code 42 ACCOUNT	1,964.000	88,871.00 45.2500	59,588.37	29,282.63 - 9,820.16	98,691.16 - 9,820.16	1.59
South State Corp 840441109 Asset Minor Code 42 ACCOUNT	1,011.000	85,378.95 84.4500	78,386.18	6,992.77 7,914.12	77,464.83 7,914.12	2.46

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Stag Industrial Inc 85254J102 Asset Minor Code 42 ACCOUNT	1,666.000	65,407.16 39.2600	50,857.94	14,549.22 11,578.70	53,828.46 11,578.70	3.77
Sterling Infrastructure Inc 859241101 Asset Minor Code 42 ACCOUNT	.000	.00 87.9300	.00	.00 - 51,990.08	.00 .00	0.00
Summit Materials Inc Cl A 86614U100 Asset Minor Code 42 ACCOUNT	2,373.000	91,265.58 38.4600	66,261.05	25,004.53 24,664.23	66,600.89 24,664.69	0.00
Surmodics Inc 868873100 Asset Minor Code 42 ACCOUNT	1,047.000	38,058.45 36.3500	43,964.27	- 5,905.82 3,595.99	34,462.46	0.00
Terreno Realty Corp 88146M101 Asset Minor Code 42 ACCOUNT	854.000	53,520.18 62.6700	48,010.65	5,509.53 4,953.20	48,566.98 4,953.20	2.87
Texas Capital Bancshares Inc 88224Q107 Asset Minor Code 42 ACCOUNT	1,047.000	67,667.61 64.6300	62,337.24	5,330.37 5,330.37	62,337.24 5,330.37	0.00
Treehouse Foods Inc 89469A104 Asset Minor Code 42 ACCOUNT	377.000	15,626.65 41.4500	16,402.78	- 776.13 - 2,989.61	18,616.26 - 2,989.61	0.00
Umpqua Holdings Corp 904214103 Asset Minor Code 42 ACCOUNT	.000	.00 17.6600	.00	.00 - 542.07	.00 .00	0.00

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United Community Banks Inc 90984P303 Asset Minor Code 42 ACCOUNT	1,795.000	52,521.70 29.2600	39,704.92	12,816.78 - 9,864.85	60,671.00 - 8,149.30	3.14
V F Corp Com 918204108 Asset Minor Code 42 ACCOUNT	5,141.000	96,650.80 18.8000	90,359.44	6,291.36 6,291.36	90,359.44	1.91
Wesbanco Inc 950810101 Asset Minor Code 42 ACCOUNT	1,478.000	46,364.86 31.3700	56,383.22	- 10,018.36 - 8,291.58	54,656.44	4.59
Total Domestic Common Stocks	192,789.000	5,505,678.11	5,116,870.04	388,808.07 267,268.26	5,288,965.66 216,712.45	1.44
Foreign Stocks						
Alkermes Plc G01767105 Asset Minor Code 53 ACCOUNT	1,865.000	51,735.10 27.7400	37,141.95	14,593.15 5,365.11	48,031.23	0.00
Mural Oncology Pub Ltd G63365103 Asset Minor Code 53 ACCOUNT	.000	.00 5.9200	.00	.00 952.54	.00 .00	0.00
Alamos Gold Inc New Class A 011532108 Asset Minor Code 53 ACCOUNT	3,751.000	50,525.97 13.4700	25,974.61	24,551.36 1,076.98	37,922.61 12,603.36	0.74
Galapagos Nv Spon A D R 36315X101 Asset Minor Code 53 ACCOUNT	2,322.000	94,389.30 40.6500	88,484.26	5,905.04 5,905.04	88,484.26 5,905.04	0.00

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27- -12-D -27C-039-04
0404 -91-01406-04



SHEET METAL WORKERS PEN-CONSOLIDATED
ACCOUNT

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Gildan Activewear Inc 375916103 Asset Minor Code 53 ACCOUNT	1,712.000	56,598.72 33.0600	38,765.29	17,833.43 9,271.98	47,326.74 9,271.98	2.25
Total Foreign Stocks	9,650.000	253,249.09	190,366.11	62,882.98 22,571.65	221,764.84 31,484.25	0.65
Mutual Funds						
Mutual Funds-Equity						
Vanguard Developed Markets Index Ins 921943882 Asset Minor Code 98 ACCOUNT	929,892.023	14,348,233.91 15.4300	12,822,901.96	1,525,331.95 1,600,300.04	12,619,026.64 1,729,207.27	3.15
Vanguard Instl Index Instl#94 922040100 Asset Minor Code 98 ACCOUNT	98,203.257	38,641,017.56 393.4800	22,362,515.22	16,278,502.34 5,941,167.73	31,731,854.00 6,909,163.56	1.47
Total Mutual Funds-Equity	1,028,095.280	52,989,251.47	35,185,417.18	17,803,834.29 7,541,467.77	44,350,880.64 8,638,370.83	1.92
Mutual Funds-Fixed Income						
American Century High Income Fund R6 024932121 Asset Minor Code 99 ACCOUNT	447,957.446	3,847,954.46 8.5900	4,105,130.32	- 257,175.86 231,651.35	3,616,303.11 231,651.35	6.44
Vanguard Long Term Treasury Fund 922031786 Asset Minor Code 99 ACCOUNT	936,375.867	8,202,652.59 8.7600	11,542,743.42	- 3,340,090.83 - 4,937.27	8,207,589.86 - 4,937.27	3.45

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0404 -91-01406-04



SHEET METAL WORKERS PEN-CONSOLIDATED
ACCOUNT

Period from January 1, 2023 to December 31, 2023

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	YIELD ON MARKET
Total Mutual Funds-Fixed Income	1,384,333.313	12,050,607.05	15,647,873.74	- 3,597,266.69 226,714.08	11,823,892.97 226,714.08	4.40
Total Mutual Funds	2,412,428.593	65,039,858.52	50,833,290.92	14,206,567.60 7,768,181.85	56,174,773.61 8,865,084.91	2.38

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(2)
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SCHEDULE OF ACTIVE PARTICIPANT DATA

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND CREDITED SERVICE (FOR 2023 SCHEDULE MB) ¹											
Age Group	Years Of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	2	54	3	0	0	0	0	0	0	0	59
25 - 29	0	48	19	0	0	0	0	0	0	0	67
30 - 34	1	44	36	16	1	0	0	0	0	0	98
35 - 39	1	23	45	22	21	1	0	0	0	0	113
40 - 44	4	29	46	25	27	20	2	0	0	0	153
45 - 49	1	19	20	20	19	22	8	0	0	0	109
50 - 54	1	10	19	10	14	14	10	3	0	0	81
55 - 59	0	7	13	4	8	8	11	4	7	0	62
60 - 64	0	2	4	6	11	9	2	2	4	4	44
65 - 69	0	1	2	0	1	2	1	0	3	2	12
70 and Over	0	0	0	1	0	0	0	0	1	0	2
Unknown	0	0	0	0	0	0	0	0	0	0	0
Total	10	237	207	104	102	76	34	9	15	6	800

¹ Excludes accrued benefit information due to less than 1,000 active participants.

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Charges	3	Plan Amendment	7/1/1994	\$ 32,751	1.50	\$ 22,196
	3	Plan Amendment	1/1/1995	16,743	2.00	8,651
	3	Plan Amendment	7/1/1995	38,612	2.50	16,222
	3	Plan Amendment	1/1/1996	454,495	3.00	161,711
	4	Change in Assumptions	1/1/1997	70,506	4.00	19,428
	3	Plan Amendment	1/1/1997	841,042	4.00	231,748
	3	Plan Amendment	1/1/1998	178,695	5.00	40,660
	3	Plan Amendment	1/1/1999	1,112,809	6.00	217,720
	3	Plan Amendment	7/1/1999	1,100,331	6.00	215,279
	4	Change in Assumptions	1/1/2000	1,322,449	7.00	228,746
	3	Plan Amendment	1/1/2000	1,635,886	7.00	282,962
	3	Plan Amendment	1/1/2001	115,234	8.00	17,983
	3	Plan Amendment	1/1/2002	2,603,474	9.00	372,217
	3	Plan Amendment	1/1/2003	573,561	10.00	76,038
	3	Plan Amendment	1/1/2004	408,486	11.00	50,705
	3	Plan Amendment	1/1/2005	1,038,398	12.00	121,647
	3	Plan Amendment	1/1/2006	340,890	13.00	37,939
	3	Plan Amendment	1/1/2007	982,722	14.00	104,487
	3	Plan Amendment	1/1/2009	75,568	1.00	75,568
	8	Pension Relief (2008 Investment Loss)	1/1/2009	18,611,131	15.00	1,899,452
	3	Plan Amendment	1/1/2010	142,573	2.00	73,663
	3	Plan Amendment	1/1/2011	108,220	3.00	38,505
	8	Pension Relief (2008 Investment Loss)	1/1/2011	5,624,362	15.00	574,023
	4	Change in Assumptions	1/1/2011	1,633,334	3.00	581,149
	8	Pension Relief (2008 Investment Loss)	1/1/2012	10,382,563	15.00	1,059,645
	8	Pension Relief (2008 Investment Loss)	1/1/2013	4,947,569	15.00	504,949
	3	Plan Amendment	1/1/2014	725,780	6.00	141,998
	8	Pension Relief (2008 Investment Loss)	1/1/2014	4,207,516	15.00	429,419
	1	Experience Loss	1/1/2015	2,983,840	7.00	516,120
	3	Plan Amendment	1/1/2015	543,479	7.00	94,006
	1	Experience Loss	1/1/2016	5,045,790	8.00	787,404
	3	Plan Amendment	1/1/2016	948,854	8.00	148,070
	1	Experience Loss	1/1/2017	5,074,496	9.00	725,497
	1	Experience Loss	1/1/2018	3,612,538	10.00	478,924
	1	Experience Loss	1/1/2019	5,598,670	11.00	694,955
	1	Experience Loss	1/1/2020	3,623,991	12.00	424,546
	4	Assumption Change	1/1/2022	1,991,241	14.00	211,717
	1	Experience Loss	1/1/2023	6,032,709	15.00	615,698
				<u>\$ 94,781,308</u>		<u>\$ 12,301,647</u>

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Credits	4	Change in Assumptions	1/1/1995	\$ (93,433)	2.00	\$ (48,274)
	4	Change in Assumptions	1/1/2002	(912,968)	9.00	(130,526)
	4	Change in Assumptions	1/1/2006	(4,219,094)	13.00	(469,561)
	1	Experience Gain (Balancing Base)	1/1/2009	(501,304)	1.00	(501,304)
	8	Pension Relief (2008 Investment Loss) ¹	1/1/2010	(8,000,954)	15.00	(816,578)
	1	Experience Gain (Balancing Base)	1/1/2010	(1,463,059)	2.00	(755,925)
	4	Change in Assumptions	1/1/2010	(599,049)	2.00	(309,514)
	1	Experience Gain (Balancing Base)	1/1/2011	(3,343,712)	3.00	(1,189,710)
	1	Experience Gain (Balancing Base)	1/1/2012	(2,391,925)	4.00	(659,092)
	1	Experience Gain (Balancing Base)	1/1/2013	(3,336,272)	5.00	(759,128)
	1	Experience Gain (Balancing Base)	1/1/2014	(2,163,487)	6.00	(423,284)
	4	Assumption Change	1/1/2015	(1,491,978)	7.00	(258,070)
	4	Assumption Change	1/1/2016	(960,241)	8.00	(149,847)
	4	Assumption Change	1/1/2017	(84,520)	9.00	(12,084)
	4	Assumption Change	1/1/2018	(998,747)	10.00	(132,406)
	4	Assumption Change	1/1/2019	(2,021,755)	11.00	(250,958)
	1	Experience Gain	1/1/2021	(1,382,972)	13.00	(153,917)
	4	Assumption Change	1/1/2021	(1,186,749)	13.00	(132,078)
	5	Method Change	1/1/2021	(16,849,781)	8.00	(2,629,438)
	1	Experience Gain	1/1/2022	(3,302,648)	14.00	(351,150)
	4	Assumption Change	1/1/2023	(947,550)	15.00	(96,707)
				<u>\$ (56,252,198)</u>		<u>\$ (10,229,551)</u>

¹ Reflects amortization relief on the 2008 Plan Year eligible net investment loss based on the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

Attachment to: 2023 Schedule MB (Form 5500), Line 11
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 2.22% to 2.55% recognizing that the rate must be within the permissible corridor under IRC Section 431(c)(6)(E). The current liability mortality table was also changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The assumed retirement rate for active participants aged 63 through 64 was reduced from 100% to 50%

Active participants under age 55 with a date of participation prior to January 1, 2005 are assumed to retire at a rate of 10% in the first two years of service pension eligibility upon earning 25 Pension Credits. Thereafter, the member's retirement rate is based on the age-based retirement table.

The assumed retirement age for inactive vested participants increased from age 64 to age 65.

The retirement assumption changes described above reflect recent historical and future anticipated experience based on a demographic experience review for the Plan.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number:	84-0783596
Plan Number:	001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

METHODOLOGY:	
Actuarial Value of Assets:	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Actuarial Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.
Actuarial Cost Method:	<u>Unit Credit Cost Method</u> Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

ASSUMPTIONS:	
Interest Discount Rate:	6.90% for funding and FASB ASC 960 and 2.55% for current liability.
Assumed Rate of Return on Investments:	6.90% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting:	The expected return assumptions are established based on a long-term outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses:	A total annual amount of \$505,000 paid in monthly installments (\$488,702 at beginning of year). An annual increase of 1% is assumed in subsequent years to incorporate projected increases in PBGC premiums.
Justification for Demographic Assumptions:	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions.
Mortality:	Healthy Lives: RP-2014 Blue Collar Mortality Tables for employees and healthy annuitants with ages set back one year. Disabled Lives: RP-2014 Disabled Retiree Mortality Table with ages set forward one year. Current Liability: 2023 static mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2022-22.
Mortality Improvement:	The current mortality assumption, with no additional mortality improvement, is assumed to be reasonable at this time.

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

ASSUMPTIONS:

Termination Rates: Termination of employees from participation in the Plan is discounted in advance in accordance with a scale based on age. The following is a sample of the termination rates.

Age	Turnover Rates	
	Less than 5 Pension Credits	5 or more Pension Credits
20	17.99%	8.75%
25	21.74%	8.75%
30	18.61%	4.84%
35	16.78%	5.02%
40	15.91%	4.15%
45	15.48%	3.73%
50	15.60%	3.49%
55	13.52%	0.88%
60	13.63%	0.20%

Termination rates stop when a participant is first eligible to retire.

Retirement Rates: Active participants are assumed to retire based on the following rate table:

Age	Retirement Rates	(Prior to January 1, 2023)
Under 55	0.00%	0.00%
55-59	10.00%	10.00%
60-61	15.00%	15.00%
62	37.50%	37.50%
63-64	50.00%	100.00%
65 and over	100.00%	100.00%

Active participants under age 55 with a date of participation prior to January 1, 2005 are assumed to retire at a rate of 10% in the first two years of service pension eligibility upon earning 25 Pension Credits. Thereafter, the member's retirement rate is based on the age-based retirement table.

(Prior to January 1, 2023: Active participants are assumed to retire at a rate of 100.00% for ages 63 through 64, and no retirement assumption for active participants with a date of participation after January 1, 2005.)

Inactive vested participants are assumed to retire at age 65.

(Prior to January 1, 2023: Inactive vested participants were assumed to retire at age 64.)

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

ASSUMPTIONS:

Disability Rates:	Employees are assumed to become disabled in accordance with a scale based on age. The following is a sample of the disability rates: <table><tr><th>Age</th><th>Disability Rates</th><th>Age</th><th>Disability Rates</th></tr><tr><td>20</td><td>0.03%</td><td>45</td><td>0.17%</td></tr><tr><td>25</td><td>0.04%</td><td>50</td><td>0.29%</td></tr><tr><td>30</td><td>0.06%</td><td>55</td><td>0.50%</td></tr><tr><td>35</td><td>0.07%</td><td>60</td><td>0.81%</td></tr><tr><td>40</td><td>0.11%</td><td></td><td></td></tr></table>	Age	Disability Rates	Age	Disability Rates	20	0.03%	45	0.17%	25	0.04%	50	0.29%	30	0.06%	55	0.50%	35	0.07%	60	0.81%	40	0.11%		
Age	Disability Rates	Age	Disability Rates																						
20	0.03%	45	0.17%																						
25	0.04%	50	0.29%																						
30	0.06%	55	0.50%																						
35	0.07%	60	0.81%																						
40	0.11%																								
Form of Benefit:	<u>Benefits accrued prior to January 1, 2017:</u> 50% of participants are assumed to elect a Single Life Annuity with a Five-Year Guarantee and 50% of participants are assumed to elect a Joint & Survivor payment form at retirement. <u>Benefits accrued on and after January 1, 2017:</u> 100% of participants are assumed to elect a Single Life Annuity with a Five-Year Guarantee. All other forms of payment are actuarially equivalent.																								
Late Retirement Behavior:	Actuarial increases are applied to the benefits of vested inactives who are currently past Normal Retirement Age and have not yet applied for benefits.																								
Marital Status:	85% of non-retired participants are assumed to be married. Females are assumed to be four years younger than their spouses.																								
Future Benefit Accruals:	Future contributions are assumed to be made based on 1.40 million total hours worked each Plan Year.																								
Active Participant:	Those with at least 500 hours in the most recent Plan Year and a hire date on or before January 1, 2022.																								
Inactive Vested Participants Over Age 70:	Liabilities for vested inactives over age 70 without service reported in the last three years are excluded from the valuation. Counts are included for PBGC premium purposes.																								
Missing Data:	If not specified, participants are assumed to be male and the same age as the average of participants with the same status code.																								

Attachment to:2023 Schedule MB (Form 5500), Line 6

Plan Name:Sheet Metal Workers' Local No. 9 Pension Trust

Employer ID Number:84-0783596

Plan Number:001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

CHANGES SINCE PRIOR VALUATION

The current liability interest rate was changed from 2.22% to 2.55% due to a change in the allowable interest rate range, and the current liability mortality table and disability table were updated as required.

The assumed retirement rate for active participants aged 63 through 64 was reduced from 100% to 50%.

Active Participants under age 55 with a date of participation prior to January 1, 2005 are assumed to retire at a rate of 10% in the first two years of service pension eligibility upon earning 25 Pension Credits. Thereafter, the member's retirement rate is based on the age-based retirement table.

The assumed retirement age for inactive vested participants increased from age 64 to age 65.

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT	1
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NAME	SERVICE CODES
SHEET METAL WORKERS LOCAL NO. 9	13
SHEET METAL WORKERS LOCAL NO. 9	15
SHEET METAL WORKERS LOCAL NO. 9	36
SHEET METAL WORKERS LOCAL NO. 9	38
SHEET METAL WORKERS LOCAL NO. 9	50
US BANK NATIONAL ASSOCIATION	19
US BANK NATIONAL ASSOCIATION	50
US BANK NATIONAL ASSOCIATION	62
US BANK NATIONAL ASSOCIATION	68
STATE STREET GLOBAL ADVISORS TRUST	18
STATE STREET GLOBAL ADVISORS TRUST	19
STATE STREET GLOBAL ADVISORS TRUST	50
STATE STREET GLOBAL ADVISORS TRUST	51
STATE STREET GLOBAL ADVISORS TRUST	56
SEGALL BRYANT & HAMILL, LLC	28
SEGALL BRYANT & HAMILL, LLC	50
SEGALL BRYANT & HAMILL, LLC	51
SEGALL BRYANT & HAMILL, LLC	71
REHN & ASSOCIATES	13
REHN & ASSOCIATES	15
REHN & ASSOCIATES	36
REHN & ASSOCIATES	38
REHN & ASSOCIATES	50

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	2
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DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	5,253.	6,135.
PREPAID EXPENSES	34,943.	33,758.
TOTAL TO SCHEDULE H, LINE 1B(3)	40,196.	39,893.

SCHEDULE H	OTHER INCOME	STATEMENT	3
DESCRIPTION		AMOUNT	
MISCELLANEOUS INCOME		13,785.	
TOTAL TO SCHEDULE H, LINE 2C		13,785.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	4
DESCRIPTION		AMOUNT	
CLERICAL FEE REIMBURSEMENTS		96,224.	
DEPRECIATION		1,744.	
INSURANCE		34,078.	
MISCELLANEOUS EXPENSE		432.	
PLAN TERMINATION INSURANCE (PBGC)		71,225.	
PRINTING AND OFFICE SUPPLIES		15,461.	
RENT		2,415.	
TOTAL TO SCHEDULE H, LINE 2I(11)		221,579.	

Sheet Metal Workers' Local No. 9 Pension Plan

EIN: 84-0783596; Plan number 001

Schedule R, Line 13e - Information on Contribution Rates and Base Units

	Hourly rate
Journeyman	\$ 6.19
Foreman	\$ 6.19
Gen Foreman	\$ 6.19
Apprentices Indentured Before 6/30/2019	
2nd Yr. Apprentice	\$ 3.71
3rd Yr. Apprentice	\$ 4.33
4th Yr. Apprentice	\$ 4.95
Apprentices Indentured After 6/30/2019	
1st Yr. Apprentice	\$ 3.41
2nd Yr. Apprentice	\$ 4.03
Classified Workers	
50% Classified Worker	\$ 3.10
55% Classified Worker	\$ 3.41
65% Classssified Worker	\$ 4.03
70% Classified Worker	\$ 4.33
80% Classssified Worker	\$ 4.95
90% Classified Worker	\$ 5.57

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(1)
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 1,087,221	\$ 184,692	\$ 11,244,032	\$ 12,515,945
2024	1,740,920	241,599	10,937,197	12,919,716
2025	2,275,389	364,579	10,597,502	13,237,470
2026	2,772,333	492,033	10,279,755	13,544,121
2027	3,218,286	677,718	9,955,700	13,851,704
2028	3,560,991	773,989	9,632,960	13,967,940
2029	3,881,499	961,071	9,313,581	14,156,151
2030	4,159,063	1,091,495	8,984,044	14,234,602
2031	4,439,929	1,240,611	8,645,037	14,325,577
2032	4,695,026	1,402,272	8,297,400	14,394,698
2033	4,941,039	1,471,079	7,942,162	14,354,280
2034	5,206,134	1,645,058	7,580,525	14,431,717
2035	5,446,368	1,813,709	7,213,844	14,473,921
2036	5,695,981	1,918,721	6,843,612	14,458,314
2037	5,956,901	2,065,180	6,471,445	14,493,526
2038	6,209,060	2,186,127	6,099,040	14,494,227
2039	6,443,451	2,261,301	5,728,125	14,432,877
2040	6,691,758	2,364,449	5,360,440	14,416,647
2041	6,926,709	2,383,975	4,997,685	14,308,369
2042	7,106,133	2,444,992	4,641,465	14,192,590
2043	7,272,020	2,513,261	4,293,273	14,078,554
2044	7,431,058	2,581,325	3,954,461	13,966,844
2045	7,535,250	2,593,203	3,626,218	13,754,671
2046	7,648,933	2,644,568	3,309,591	13,603,092
2047	7,765,754	2,623,761	3,005,547	13,395,062
2048	7,837,140	2,660,386	2,715,004	13,212,530
2049	7,875,826	2,623,069	2,438,830	12,937,725
2050	7,830,457	2,562,342	2,177,851	12,570,650
2051	7,760,570	2,505,903	1,932,813	12,199,286
2052	7,677,482	2,426,938	1,704,364	11,808,784
2053	7,573,339	2,338,951	1,493,013	11,405,303
2054	7,401,565	2,262,807	1,299,056	10,963,428
2055	7,214,481	2,188,924	1,122,543	10,525,948
2056	7,034,843	2,095,254	963,286	10,093,383
2057	6,831,335	1,978,495	820,856	9,630,686
2058	6,581,963	1,876,388	694,596	9,152,947
2059	6,331,252	1,764,404	583,642	8,679,298
2060	6,059,623	1,672,820	486,963	8,219,406
2061	5,776,819	1,566,200	403,416	7,746,435
2062	5,471,413	1,461,879	331,791	7,265,083
2063	5,168,062	1,351,356	270,870	6,790,288
2064	4,882,020	1,244,670	219,466	6,346,156
2065	4,592,361	1,140,550	176,432	5,909,343
2066	4,290,812	1,041,419	140,693	5,472,924
2067	3,983,660	946,827	111,251	5,041,738
2068	3,682,890	857,544	87,193	4,627,627
2069	3,385,742	773,276	67,697	4,226,715
2070	3,096,772	694,131	52,025	3,842,928
2071	2,818,452	620,169	39,537	3,478,158
2072	2,551,993	551,403	29,684	3,133,080

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(3)
Plan Name: Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number: 84-0783596
Plan Number: 001

SCHEDULE OF PROJECTION OF EMPLOYER CONTRIBUTIONS
AND WITHDRAWAL LIABILITY PAYMENTS¹

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 7,518,000	\$ 0	\$ 7,518,000
2024	7,518,000	0	7,518,000
2025	7,518,000	0	7,518,000
2026	7,518,000	0	7,518,000
2027	7,518,000	0	7,518,000
2028	7,518,000	0	7,518,000
2029	7,518,000	0	7,518,000
2030	7,518,000	0	7,518,000
2031	7,518,000	0	7,518,000
2032	7,518,000	0	7,518,000

¹ Reflects projected contributions from the Plan's 2023 Plan Year PPA Certification.

Attachment to:	2023 Schedule MB (Form 5500), Lines 3 and 9g
Plan Name:	Sheet Metal Workers' Local No. 9 Pension Trust
Employer ID Number:	84-0783596
Plan Number:	001

EMPLOYER CONTRIBUTIONS

Employer contributions were made periodically throughout the Plan Year pursuant to the terms of the collective bargaining agreements. Contributions have been assumed to occur mid-year.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
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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' LOCAL UNION NO. 9 PENSION PLA
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/19/1967
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) TRUSTEES OF SHEET METAL WORKERS' LOCAL NO. 9 PENSI 1515 W. 47TH AVE DENVER CO 80211
2b	Employer Identification Number (EIN) 84-0783596
2c	Plan Sponsor's telephone number (303) 922-1213
2d	Business code (see instructions) 238220

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	DocuSigned by: JON ALVINO	10/8/2024	JON ALVINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: Nathan Cooper	10/9/2024	Nathan Cooper
	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	2,004
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	800
a (2) Total number of active participants at the end of the plan year	6a(2)	845
b Retired or separated participants receiving benefits	6b	654
c Other retired or separated participants entitled to future benefits	6c	398
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,897
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	157
f Total. Add lines 6d and 6e	6f	2,054
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	64

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
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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 _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SHEET METAL WORKERS PEN-CONSOLIDATED
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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BEGINNING MARKET VALUE

164,234,805.25

COMPARATIVE VALUE (5%)

8,211,740.26

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V542 - First Am Treas Ob Fd CI Z

01/03/2023 90710215	B	1,099.570	1.0000		- 1,100	1,100	
01/03/2023 90710215	B	354.000	1.0000		- 354	354	
01/04/2023 90710205	B	.540	1.0000		- 1	1	
01/04/2023 90710206	B	.010	1.0000				
01/04/2023 90710207	B	2.720	1.0000		- 3	3	
01/04/2023 90710214	B	.010	1.0000				
01/04/2023 90710215	B	1,753.970	1.0000		- 1,754	1,754	
01/04/2023 90710216	B	.630	1.0000		- 1	1	
01/04/2023 90710217	B	.530	1.0000		- 1	1	

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SHEET METAL WORKERS PEN-CONSOLIDATED
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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/04/2023 90710219	B	.010	1.0000				
01/04/2023 90710220	B	6.820	1.0000		- 7	7	
01/04/2023 90710221	B	.140	1.0000				
01/04/2023 90710223	B	2.110	1.0000		- 2	2	
01/04/2023 90710224	B	18.550	1.0000		- 19	19	
01/09/2023 90710215	B	152.300	1.0000		- 152	152	
01/10/2023 90710215	B	325.600	1.0000		- 326	326	
01/10/2023 90710215	B	2,747.010	1.0000		- 2,747	2,747	
01/13/2023 90710215	B	1,679.600	1.0000		- 1,680	1,680	
01/13/2023 90710215	B	831.310	1.0000		- 831	831	
01/17/2023 90710215	B	219.280	1.0000		- 219	219	
01/17/2023 90710215	B	12,182.380	1.0000		- 12,182	12,182	
01/18/2023 90710215	B	10,534.220	1.0000		- 10,534	10,534	
01/19/2023 90710215	B	11,668.680	1.0000		- 11,669	11,669	

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SHEET METAL WORKERS PEN-CONSOLIDATED
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/19/2023 90710215	B	20.650	1.0000		- 21	21	
01/20/2023 90710215	B	1,574.290	1.0000		- 1,574	1,574	
01/24/2023 90710215	B	2,921.830	1.0000		- 2,922	2,922	
01/25/2023 90710215	B	2,493.470	1.0000		- 2,493	2,493	
01/27/2023 90710215	B	702.730	1.0000		- 703	703	
01/31/2023 90710215	B	5,129.240	1.0000		- 5,129	5,129	
02/01/2023 90710215	B	8,396.950	1.0000		- 8,397	8,397	
02/02/2023 90710205	B	.570	1.0000		- 1	1	
02/02/2023 90710206	B	.020	1.0000				
02/02/2023 90710207	B	2.890	1.0000		- 3	3	
02/02/2023 90710214	B	.010	1.0000				
02/02/2023 90710215	B	5,704.060	1.0000		- 5,704	5,704	
02/02/2023 90710216	B	.670	1.0000		- 1	1	
02/02/2023 90710217	B	.560	1.0000		- 1	1	

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SHEET METAL WORKERS PEN-CONSOLIDATED
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/02/2023 90710219	B	.010	1.0000				
02/02/2023 90710220	B	7.630	1.0000		- 8	8	
02/02/2023 90710221	B	.140	1.0000				
02/02/2023 90710223	B	2.240	1.0000		- 2	2	
02/02/2023 90710224	B	19.730	1.0000		- 20	20	
02/07/2023 90710215	B	434.360	1.0000		- 434	434	
02/07/2023 90710215	B	1,454.750	1.0000		- 1,455	1,455	
02/09/2023 90710215	B	842.730	1.0000		- 843	843	
02/10/2023 90710215	B	786.530	1.0000		- 787	787	
02/15/2023 90710215	B	656.250	1.0000		- 656	656	
02/16/2023 90710215	B	12,822.110	1.0000		- 12,822	12,822	
02/17/2023 90710215	B	1,501.480	1.0000		- 1,501	1,501	
02/17/2023 90710220	B	78.880	1.0000		- 79	79	
02/22/2023 90710215	B	2,269.210	1.0000		- 2,269	2,269	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/23/2023 90710215	B	13,446.510	1.0000		- 13,447	13,447	
02/24/2023 90710215	B	1,489.210	1.0000		- 1,489	1,489	
02/28/2023 90710215	B	4,881.540	1.0000		- 4,882	4,882	
03/01/2023 90710215	B	3,845.320	1.0000		- 3,845	3,845	
03/02/2023 90710205	B	.550	1.0000		- 1	1	
03/02/2023 90710206	B	.020	1.0000				
03/02/2023 90710207	B	2.770	1.0000		- 3	3	
03/02/2023 90710214	B	.010	1.0000				
03/02/2023 90710215	B	13,043.050	1.0000		- 13,043	13,043	
03/02/2023 90710216	B	.640	1.0000		- 1	1	
03/02/2023 90710217	B	.540	1.0000		- 1	1	
03/02/2023 90710219	B	.010	1.0000				
03/02/2023 90710220	B	7.430	1.0000		- 7	7	
03/02/2023 90710221	B	.140	1.0000				

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/02/2023 90710223	B	2.150	1.0000		- 2	2	
03/02/2023 90710224	B	18.920	1.0000		- 19	19	
03/03/2023 90710215	B	2,008.790	1.0000		- 2,009	2,009	
03/06/2023 90710215	B	4,282.440	1.0000		- 4,282	4,282	
03/09/2023 90710215	B	40,387.750	1.0000		- 40,388	40,388	
03/09/2023 90710215	B	21.220	1.0000		- 21	21	
03/10/2023 90710215	B	24,597.900	1.0000		- 24,598	24,598	
03/20/2023 90710215	B	563.990	1.0000		- 564	564	
03/20/2023 90710215	B	5,550.580	1.0000		- 5,551	5,551	
03/22/2023 90710215	B	1,941.640	1.0000		- 1,942	1,942	
03/23/2023 90710215	B	5,035.800	1.0000		- 5,036	5,036	
03/24/2023 90710215	B	193.410	1.0000		- 193	193	
03/27/2023 90710215	B	13,379.430	1.0000		- 13,379	13,379	
03/28/2023 90710215	B	2,627.860	1.0000		- 2,628	2,628	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/29/2023 90710215	B	657.930	1.0000		- 658	658	
03/29/2023 90710215	B	18.750	1.0000		- 19	19	
03/30/2023 90710215	B	2,030.060	1.0000		- 2,030	2,030	
03/31/2023 90710215	B	26,637.030	1.0000		- 26,637	26,637	
04/03/2023 90710215	B	1,523.510	1.0000		- 1,524	1,524	
04/04/2023 90710205	B	.620	1.0000		- 1	1	
04/04/2023 90710206	B	.020	1.0000				
04/04/2023 90710207	B	3.140	1.0000		- 3	3	
04/04/2023 90710214	B	.010	1.0000				
04/04/2023 90710215	B	1,879.730	1.0000		- 1,880	1,880	
04/04/2023 90710216	B	.720	1.0000		- 1	1	
04/04/2023 90710217	B	.610	1.0000		- 1	1	
04/04/2023 90710219	B	.010	1.0000				
04/04/2023 90710220	B	8.590	1.0000		- 9	9	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/04/2023 90710221	B	.160	1.0000				
04/04/2023 90710223	B	2.430	1.0000		- 2	2	
04/04/2023 90710224	B	21.430	1.0000		- 21	21	
04/05/2023 90710215	B	463.910	1.0000		- 464	464	
04/10/2023 90710215	B	13,031.750	1.0000		- 13,032	13,032	
04/10/2023 90710215	B	284.210	1.0000		- 284	284	
04/11/2023 90710215	B	3,771.530	1.0000		- 3,772	3,772	
04/12/2023 90710215	B	2,732.220	1.0000		- 2,732	2,732	
04/13/2023 90710215	B	1,460.490	1.0000		- 1,460	1,460	
04/17/2023 90710215	B	1,326.360	1.0000		- 1,326	1,326	
04/18/2023 90710215	B	10,312.600	1.0000		- 10,313	10,313	
04/19/2023 90710215	B	6,756.330	1.0000		- 6,756	6,756	
04/27/2023 90710215	B	3,129.380	1.0000		- 3,129	3,129	
05/02/2023 90710205	B	.630	1.0000		- 1	1	

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ACCOUNT

Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2023 90710206	B	.020	1.0000				
05/02/2023 90710207	B	3.180	1.0000		- 3	3	
05/02/2023 90710214	B	.010	1.0000				
05/02/2023 90710215	B	8,440.220	1.0000		- 8,440	8,440	
05/02/2023 90710216	B	.730	1.0000		- 1	1	
05/02/2023 90710217	B	.620	1.0000		- 1	1	
05/02/2023 90710219	B	.010	1.0000				
05/02/2023 90710220	B	8.680	1.0000		- 9	9	
05/02/2023 90710221	B	.160	1.0000				
05/02/2023 90710223	B	2.460	1.0000		- 2	2	
05/02/2023 90710224	B	21.660	1.0000		- 22	22	
05/03/2023 90710215	B	13,105.470	1.0000		- 13,105	13,105	
05/05/2023 90710215	B	16,575.370	1.0000		- 16,575	16,575	
05/09/2023 90710215	B	18,049.450	1.0000		- 18,049	18,049	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/15/2023 90710215	B	13,788.180	1.0000		- 13,788	13,788	
05/16/2023 90710215	B	1,930.540	1.0000		- 1,931	1,931	
05/17/2023 90710215	B	13,277.550	1.0000		- 13,278	13,278	
05/18/2023 90710215	B	2,950.220	1.0000		- 2,950	2,950	
05/19/2023 90710215	B	9,463.130	1.0000		- 9,463	9,463	
05/22/2023 90710215	B	13,152.740	1.0000		- 13,153	13,153	
05/24/2023 90710215	B	430.080	1.0000		- 430	430	
06/01/2023 90710215	B	6,402.900	1.0000		- 6,403	6,403	
06/02/2023 90710205	B	.680	1.0000		- 1	1	
06/02/2023 90710206	B	.020	1.0000				
06/02/2023 90710207	B	3.460	1.0000		- 3	3	
06/02/2023 90710214	B	.010	1.0000				
06/02/2023 90710216	B	.800	1.0000		- 1	1	
06/02/2023 90710217	B	.670	1.0000		- 1	1	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/02/2023 90710219	B	.010	1.0000				
06/02/2023 90710220	B	9.460	1.0000		- 9	9	
06/02/2023 90710221	B	.170	1.0000				
06/02/2023 90710223	B	2.680	1.0000		- 3	3	
06/02/2023 90710224	B	23.590	1.0000		- 24	24	
06/08/2023 90710215	B	13,886.560	1.0000		- 13,887	13,887	
06/09/2023 90710215	B	6,951.230	1.0000		- 6,951	6,951	
06/15/2023 90710215	B	1,511.880	1.0000		- 1,512	1,512	
06/20/2023 90710215	B	8,323.240	1.0000		- 8,323	8,323	
06/20/2023 90710215	B	284.210	1.0000		- 284	284	
06/21/2023 90710215	B	14,201.570	1.0000		- 14,202	14,202	
06/22/2023 90710215	B	8,398.830	1.0000		- 8,399	8,399	
06/23/2023 90710215	B	294.210	1.0000		- 294	294	
06/26/2023 90710215	B	12,214.590	1.0000		- 12,215	12,215	

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06/29/2023 90710215	B	175.550	1.0000		- 176	176	
07/05/2023 90710205	B	.670	1.0000		- 1	1	
07/05/2023 90710206	B	.020	1.0000				
07/05/2023 90710207	B	3.400	1.0000		- 3	3	
07/05/2023 90710214	B	.010	1.0000				
07/05/2023 90710215	B	6,311.020	1.0000		- 6,311	6,311	
07/05/2023 90710216	B	.780	1.0000		- 1	1	
07/05/2023 90710217	B	.660	1.0000		- 1	1	
07/05/2023 90710219	B	.010	1.0000				
07/05/2023 90710220	B	9.290	1.0000		- 9	9	
07/05/2023 90710221	B	.170	1.0000				
07/05/2023 90710223	B	2.630	1.0000		- 3	3	
07/05/2023 90710224	B	23.170	1.0000		- 23	23	
07/11/2023 90710215	B	23,076.630	1.0000		- 23,077	23,077	

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07/12/2023 90710215	B	7,469.850	1.0000		- 7,470	7,470	
07/13/2023 90710215	B	4,396.810	1.0000		- 4,397	4,397	
07/13/2023 90710215	B	39.400	1.0000		- 39	39	
07/14/2023 90710215	B	17,224.780	1.0000		- 17,225	17,225	
07/17/2023 90710215	B	4,579.480	1.0000		- 4,579	4,579	
07/18/2023 90710215	B	699.650	1.0000		- 700	700	
07/19/2023 90710215	B	21,663.520	1.0000		- 21,664	21,664	
07/20/2023 90710215	B	49.050	1.0000		- 49	49	
07/21/2023 90710215	B	4,765.590	1.0000		- 4,766	4,766	
07/25/2023 90710215	B	8,994.380	1.0000		- 8,994	8,994	
07/28/2023 90710215	B	3,895.230	1.0000		- 3,895	3,895	
08/02/2023 90710205	B	.710	1.0000		- 1	1	
08/02/2023 90710206	B	.020	1.0000				
08/02/2023 90710207	B	3.560	1.0000		- 4	4	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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08/02/2023 90710214	B	.010	1.0000				
08/02/2023 90710215	B	45,037.270	1.0000		- 45,037	45,037	
08/02/2023 90710216	B	.820	1.0000		- 1	1	
08/02/2023 90710217	B	.690	1.0000		- 1	1	
08/02/2023 90710219	B	.010	1.0000				
08/02/2023 90710220	B	9.740	1.0000		- 10	10	
08/02/2023 90710221	B	.180	1.0000				
08/02/2023 90710223	B	2.760	1.0000		- 3	3	
08/02/2023 90710224	B	24.280	1.0000		- 24	24	
08/03/2023 90710215	B	965.440	1.0000		- 965	965	
08/07/2023 90710215	B	3,317.420	1.0000		- 3,317	3,317	
08/08/2023 90710215	B	2,457.170	1.0000		- 2,457	2,457	
08/09/2023 90710215	B	3,408.590	1.0000		- 3,409	3,409	
08/11/2023 90710215	B	12,205.120	1.0000		- 12,205	12,205	

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08/14/2023 90710215	B	6,167.480	1.0000		- 6,167	6,167	
08/15/2023 90710215	B	17,873.270	1.0000		- 17,873	17,873	
08/16/2023 90710215	B	16,652.490	1.0000		- 16,652	16,652	
08/18/2023 90710215	B	2,033.720	1.0000		- 2,034	2,034	
08/21/2023 90710215	B	1,005.230	1.0000		- 1,005	1,005	
08/22/2023 90710215	B	15,846.390	1.0000		- 15,846	15,846	
08/28/2023 90710215	B	6,076.850	1.0000		- 6,077	6,077	
08/29/2023 90710215	B	11,708.500	1.0000		- 11,709	11,709	
08/29/2023 90710215	B	34.760	1.0000		- 35	35	
09/05/2023 90710205	B	.730	1.0000		- 1	1	
09/05/2023 90710206	B	.020	1.0000				
09/05/2023 90710207	B	3.710	1.0000		- 4	4	
09/05/2023 90710214	B	.010	1.0000				
09/05/2023 90710216	B	.860	1.0000		- 1	1	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/05/2023 90710217	B	.720	1.0000		- 1	1	
09/05/2023 90710219	B	.010	1.0000				
09/05/2023 90710220	B	10.140	1.0000		- 10	10	
09/05/2023 90710221	B	.190	1.0000				
09/05/2023 90710223	B	2.870	1.0000		- 3	3	
09/05/2023 90710224	B	25.280	1.0000		- 25	25	
09/06/2023 90710215	B	8,830.820	1.0000		- 8,831	8,831	
09/07/2023 90710215	B	23,840.000	1.0000		- 23,840	23,840	
09/14/2023 90710215	B	13,718.380	1.0000		- 13,718	13,718	
09/18/2023 90710215	B	1,414.880	1.0000		- 1,415	1,415	
09/18/2023 90710215	B	318.430	1.0000		- 318	318	
09/20/2023 90710220	B	1,083.630	1.0000		- 1,084	1,084	
09/25/2023 90710215	B	294.210	1.0000		- 294	294	
09/27/2023 90710215	B	21.750	1.0000		- 22	22	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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09/28/2023 90710215	B	158.130	1.0000		- 158	158	
09/29/2023 90710215	B	1,297.780	1.0000		- 1,298	1,298	
10/03/2023 90710205	B	.710	1.0000		- 1	1	
10/03/2023 90710206	B	.020	1.0000				
10/03/2023 90710207	B	3.610	1.0000		- 4	4	
10/03/2023 90710214	B	.010	1.0000				
10/03/2023 90710216	B	.830	1.0000		- 1	1	
10/03/2023 90710217	B	.700	1.0000		- 1	1	
10/03/2023 90710219	B	.010	1.0000				
10/03/2023 90710220	B	11.560	1.0000		- 12	12	
10/03/2023 90710221	B	.180	1.0000				
10/03/2023 90710223	B	2.790	1.0000		- 3	3	
10/03/2023 90710224	B	24.580	1.0000		- 25	25	
10/10/2023 90710215	B	333.000	1.0000		- 333	333	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/17/2023 90710215	B	19,203.380	1.0000		- 19,203	19,203	
10/18/2023 90710215	B	290.150	1.0000		- 290	290	
10/19/2023 90710215	B	5,453.960	1.0000		- 5,454	5,454	
10/19/2023 90710215	B	120,176.000	1.0000		- 120,176	120,176	
10/31/2023 90710215	B	992.820	1.0000		- 993	993	
11/02/2023 90710205	B	.740	1.0000		- 1	1	
11/02/2023 90710206	B	.020	1.0000				
11/02/2023 90710207	B	3.750	1.0000		- 4	4	
11/02/2023 90710214	B	.010	1.0000				
11/02/2023 90710216	B	.860	1.0000		- 1	1	
11/02/2023 90710217	B	.730	1.0000		- 1	1	
11/02/2023 90710219	B	.010	1.0000				
11/02/2023 90710220	B	15.060	1.0000		- 15	15	
11/02/2023 90710221	B	.190	1.0000				

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/02/2023 90710223	B	2.900	1.0000		- 3	3	
11/02/2023 90710224	B	25.560	1.0000		- 26	26	
11/07/2023 90710215	B	805.270	1.0000		- 805	805	
11/10/2023 90710215	B	641.290	1.0000		- 641	641	
11/13/2023 90710215	B	948.160	1.0000		- 948	948	
11/15/2023 90710215	B	204.090	1.0000		- 204	204	
11/22/2023 90710215	B	219.240	1.0000		- 219	219	
11/22/2023 90710215	B	1.750	1.0000		- 2	2	
11/24/2023 90710215	B	4,804.690	1.0000		- 4,805	4,805	
11/28/2023 90710215	B	1,936.800	1.0000		- 1,937	1,937	
11/28/2023 90710215	B	446.250	1.0000		- 446	446	
11/29/2023 90710215	B	3,663.110	1.0000		- 3,663	3,663	
11/30/2023 90710215	B	3,746.470	1.0000		- 3,746	3,746	
12/01/2023 90710215	B	2,131.240	1.0000		- 2,131	2,131	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/04/2023 90710205	B	.720	1.0000		- 1	1	
12/04/2023 90710206	B	.020	1.0000				
12/04/2023 90710207	B	3.650	1.0000		- 4	4	
12/04/2023 90710214	B	.010	1.0000				
12/04/2023 90710215	B	388.300	1.0000		- 388	388	
12/04/2023 90710216	B	.840	1.0000		- 1	1	
12/04/2023 90710217	B	.710	1.0000		- 1	1	
12/04/2023 90710219	B	.010	1.0000				
12/04/2023 90710220	B	14.670	1.0000		- 15	15	
12/04/2023 90710221	B	.180	1.0000				
12/04/2023 90710223	B	2.830	1.0000		- 3	3	
12/04/2023 90710224	B	24.900	1.0000		- 25	25	
12/05/2023 90710215	B	7,197.430	1.0000		- 7,197	7,197	
12/08/2023 90710215	B	8,312.340	1.0000		- 8,312	8,312	

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12/13/2023 90710215	B	734.140	1.0000		- 734	734	
12/13/2023 90710215	B	559.590	1.0000		- 560	560	
12/15/2023 90710215	B	486.600	1.0000		- 487	487	
12/18/2023 90710215	B	11,487.990	1.0000		- 11,488	11,488	
12/18/2023 90710215	B	318.430	1.0000		- 318	318	
12/19/2023 90710215	B	4,250.330	1.0000		- 4,250	4,250	
12/19/2023 90710219	B	1,800,000.000	1.0000		- 1,800,000	1,800,000	
12/19/2023 90710221	B	1,300,000.000	1.0000		- 1,300,000	1,300,000	
12/20/2023 90710215	B	93.780	1.0000		- 94	94	
12/21/2023 90710215	B	6,600.780	1.0000		- 6,601	6,601	
12/21/2023 90710224	B	.010	1.0000				
12/27/2023 90710215	B	256.250	1.0000		- 256	256	
12/29/2023 90710215	B	9,549.370	1.0000		- 9,549	9,549	
Total For Buys				0	4,104,121	4,104,121	0

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01/05/2023 90710215	S	- 10,458.730	1.0000		10,459	10,459	
01/06/2023 90710215	S	- 4,852.660	1.0000		4,853	4,853	
01/11/2023 90710215	S	- 591.930	1.0000		592	592	
01/12/2023 90710215	S	- 3,106.440	1.0000		3,106	3,106	
01/26/2023 90710215	S	- 549.190	1.0000		549	549	
01/27/2023 90710215	S	- 10,583.400	1.0000		10,583	10,583	
02/03/2023 90710215	S	- 7,278.950	1.0000		7,279	7,279	
02/06/2023 90710215	S	- 3,119.000	1.0000		3,119	3,119	
02/08/2023 90710215	S	- 412.690	1.0000		413	413	
02/13/2023 90710215	S	- 25,609.850	1.0000		25,610	25,610	
02/14/2023 90710215	S	- 1,409.630	1.0000		1,410	1,410	
02/15/2023 90710215	S	- 3,860.080	1.0000		3,860	3,860	
02/21/2023 90710215	S	- 22,191.540	1.0000		22,192	22,192	
02/24/2023 90710215	S	- 2,941.370	1.0000		2,941	2,941	

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02/27/2023 90710215	S	- 11,207.740	1.0000		11,208	11,208	
02/28/2023 90710215	S	- 12,834.270	1.0000		12,834	12,834	
03/07/2023 90710215	S	- 10,239.690	1.0000		10,240	10,240	
03/13/2023 90710215	S	- 37,807.490	1.0000		37,807	37,807	
03/14/2023 90710215	S	- 59,507.620	1.0000		59,508	59,508	
03/15/2023 90710215	S	- 11,243.730	1.0000		11,244	11,244	
03/16/2023 90710215	S	- 3,672.870	1.0000		3,673	3,673	
03/17/2023 90710215	S	- 19,666.670	1.0000		19,667	19,667	
03/21/2023 90710215	S	- 5,424.720	1.0000		5,425	5,425	
03/24/2023 90710215	S	- 6,956.790	1.0000		6,957	6,957	
03/30/2023 90710215	S	- 777.160	1.0000		777	777	
03/31/2023 90710215	S	- 283.700	1.0000		284	284	
04/06/2023 90710215	S	- 5,676.090	1.0000		5,676	5,676	
04/14/2023 90710215	S	- 7,528.530	1.0000		7,529	7,529	

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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/20/2023 90710215	S	- 4,285.280	1.0000		4,285	4,285	
04/21/2023 90710215	S	- 2,186.080	1.0000		2,186	2,186	
04/24/2023 90710215	S	- 17,000.570	1.0000		17,001	17,001	
04/25/2023 90710215	S	- 13,159.090	1.0000		13,159	13,159	
04/26/2023 90710215	S	- 5,822.920	1.0000		5,823	5,823	
04/28/2023 90710215	S	- 14,226.890	1.0000		14,227	14,227	
05/04/2023 90710215	S	- 6,858.130	1.0000		6,858	6,858	
05/08/2023 90710215	S	- 28,226.320	1.0000		28,226	28,226	
05/10/2023 90710215	S	- 2,364.310	1.0000		2,364	2,364	
05/11/2023 90710215	S	- 5,922.550	1.0000		5,923	5,923	
05/12/2023 90710215	S	- 3,943.400	1.0000		3,943	3,943	
05/23/2023 90710215	S	- 13,201.980	1.0000		13,202	13,202	
05/25/2023 90710215	S	- 5,206.230	1.0000		5,206	5,206	
05/26/2023 90710215	S	- 6,093.470	1.0000		6,093	6,093	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/30/2023 90710215	S	- 18,292.410	1.0000		18,292	18,292	
05/31/2023 90710215	S	- 7,904.980	1.0000		7,905	7,905	
06/02/2023 90710215	S	- 19,236.130	1.0000		19,236	19,236	
06/05/2023 90710215	S	- 9,596.840	1.0000		9,597	9,597	
06/07/2023 90710215	S	- 4,237.420	1.0000		4,237	4,237	
06/12/2023 90710215	S	- 2,080.000	1.0000		2,080	2,080	
06/13/2023 90710215	S	- 3,358.380	1.0000		3,358	3,358	
06/14/2023 90710215	S	- 1,522.800	1.0000		1,523	1,523	
06/16/2023 90710215	S	- 540.120	1.0000		540	540	
06/27/2023 90710215	S	- 8,253.110	1.0000		8,253	8,253	
06/28/2023 90710215	S	- 2,981.650	1.0000		2,982	2,982	
06/29/2023 90710215	S	- 8,393.550	1.0000		8,394	8,394	
06/30/2023 90710215	S	- 13,784.560	1.0000		13,785	13,785	
06/30/2023 90710215	S	- 4,510.240	1.0000		4,510	4,510	

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SHEET METAL WORKERS PEN-CONSOLIDATED
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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/03/2023 90710215	S	- 4,296.080	1.0000		4,296	4,296	
07/06/2023 90710215	S	- 6,102.800	1.0000		6,103	6,103	
07/07/2023 90710215	S	- 583.050	1.0000		583	583	
07/10/2023 90710215	S	- 22,584.130	1.0000		22,584	22,584	
07/24/2023 90710215	S	- 1,685.810	1.0000		1,686	1,686	
07/26/2023 90710215	S	- 5,650.090	1.0000		5,650	5,650	
07/27/2023 90710215	S	- 10,070.570	1.0000		10,071	10,071	
07/31/2023 90710215	S	- 24,414.610	1.0000		24,415	24,415	
08/01/2023 90710215	S	- 25,051.580	1.0000		25,052	25,052	
08/04/2023 90710215	S	- 10,866.570	1.0000		10,867	10,867	
08/10/2023 90710215	S	- 24,191.490	1.0000		24,191	24,191	
08/17/2023 90710215	S	- 12,205.180	1.0000		12,205	12,205	
08/23/2023 90710215	S	- 6,137.420	1.0000		6,137	6,137	
08/24/2023 90710215	S	- 6,680.180	1.0000		6,680	6,680	

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SHEET METAL WORKERS PEN-CONSOLIDATED
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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/25/2023 90710215	S	- 8,518.770	1.0000		8,519	8,519	
08/30/2023 90710215	S	- 1,981.360	1.0000		1,981	1,981	
08/31/2023 90710215	S	- 7,918.520	1.0000		7,919	7,919	
09/01/2023 90710215	S	- 8,177.700	1.0000		8,178	8,178	
09/05/2023 90710215	S	- 1,869.770	1.0000		1,870	1,870	
09/07/2023 90710215	S	- 6,449.580	1.0000		6,450	6,450	
09/08/2023 90710215	S	- 3,463.680	1.0000		3,464	3,464	
09/11/2023 90710215	S	- 16,664.540	1.0000		16,665	16,665	
09/12/2023 90710215	S	- 5,668.910	1.0000		5,669	5,669	
09/13/2023 90710215	S	- 4,367.660	1.0000		4,368	4,368	
09/15/2023 90710215	S	- 13,744.950	1.0000		13,745	13,745	
09/15/2023 90710215	S	- 7,973.350	1.0000		7,973	7,973	
09/19/2023 90710215	S	- 3,650.780	1.0000		3,651	3,651	
09/20/2023 90710215	S	- 2,758.700	1.0000		2,759	2,759	

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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/21/2023 90710215	S	- 1,011.350	1.0000		1,011	1,011	
09/26/2023 90710215	S	- 6,452.690	1.0000		6,453	6,453	
10/02/2023 90710215	S	- 6,718.590	1.0000		6,719	6,719	
10/03/2023 90710215	S	- 6,087.490	1.0000		6,087	6,087	
10/04/2023 90710215	S	- 7,925.300	1.0000		7,925	7,925	
10/05/2023 90710215	S	- 14,450.050	1.0000		14,450	14,450	
10/06/2023 90710215	S	- 15,477.720	1.0000		15,478	15,478	
10/11/2023 90710215	S	- 8,457.820	1.0000		8,458	8,458	
10/12/2023 90710215	S	- 10,206.350	1.0000		10,206	10,206	
10/13/2023 90710215	S	- 1,844.580	1.0000		1,845	1,845	
10/16/2023 90710215	S	- 25,079.930	1.0000		25,080	25,080	
10/20/2023 90710215	S	- 5,493.510	1.0000		5,494	5,494	
10/23/2023 90710215	S	- 11,486.420	1.0000		11,486	11,486	
10/24/2023 90710215	S	- 7,594.310	1.0000		7,594	7,594	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/25/2023 90710215	S	- 18,054.400	1.0000		18,054	18,054	
10/26/2023 90710215	S	- 29,612.480	1.0000		29,612	29,612	
10/27/2023 90710215	S	- 13,818.450	1.0000		13,818	13,818	
10/30/2023 90710215	S	- 2,031.080	1.0000		2,031	2,031	
10/31/2023 90710215	S	- 4,486.510	1.0000		4,487	4,487	
11/01/2023 90710215	S	- 1,640.240	1.0000		1,640	1,640	
11/02/2023 90710215	S	- 14,969.380	1.0000		14,969	14,969	
11/06/2023 90710215	S	- 2,328.440	1.0000		2,328	2,328	
11/08/2023 90710215	S	- 5,957.920	1.0000		5,958	5,958	
11/16/2023 90710215	S	- 12,297.610	1.0000		12,298	12,298	
11/17/2023 90710215	S	- 16,409.420	1.0000		16,409	16,409	
11/20/2023 90710215	S	- 3,492.760	1.0000		3,493	3,493	
12/05/2023 90710215	S	- 468.200	1.0000		468	468	
12/06/2023 90710215	S	- 811.130	1.0000		811	811	

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Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/07/2023 90710215	S	- 4,507.240	1.0000		4,507	4,507	
12/11/2023 90710215	S	- 33,972.700	1.0000		33,973	33,973	
12/12/2023 90710215	S	- 10,857.290	1.0000		10,857	10,857	
12/14/2023 90710215	S	- 1,188.060	1.0000		1,188	1,188	
12/15/2023 90710215	S	- 12,899.610	1.0000		12,900	12,900	
12/19/2023 90710215	S	- 46.440	1.0000		46	46	
12/19/2023 90710219	S	- 1,800,000.000	1.0000		1,800,000	1,800,000	
12/19/2023 90710221	S	- 1,300,000.000	1.0000		1,300,000	1,300,000	
12/20/2023 90710215	S	- 4,278.330	1.0000		4,278	4,278	
12/21/2023 90710215	S	- 14,127.720	1.0000		14,128	14,128	
12/22/2023 90710215	S	- 17,541.650	1.0000		17,542	17,542	
12/26/2023 90710215	S	- 3,934.620	1.0000		3,935	3,935	
12/28/2023 90710215	S	- 673.460	1.0000		673	673	
Total For Sells				0	4,235,403	4,235,403	0

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SHEET METAL WORKERS PEN-CONSOLIDATED
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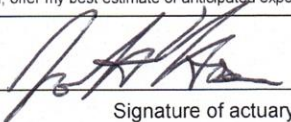
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total First Am Treas Ob Fd Cl Z				0	8,339,524	8,339,524	0
GRAND TOTAL				0	8,339,524	8,339,524	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan <u>SHEET METAL WORKERS' LOCAL NO. 9 PENSION TRUST</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF THE SHEET METAL WORKERS</u> <u>LOCAL NO. 9 PENSION TRUST</u>	D Employer Identification Number (EIN) <u>84-0783596</u>	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets	1b(1)	<u>165,933,824</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>187,070,562</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>192,014,559</u>
(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)	<u>192,014,559</u>
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)	<u>363,197,610</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>16,807,605</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>12,364,341</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>13,020,945</u>
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE		<u>9/23/2024</u>
Jonathan Hassen		Date
Type or print name of actuary		<u>23-07913</u>
Rael & Letson		Most recent enrollment number
Firm name		<u>(650) 341-3311</u>
160 Bovet Road, Suite 203		Telephone number (including area code)
San Mateo CA 94402		
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. 230728		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	165,933,824
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	836	154,719,867
(2) For terminated vested participants	399	47,424,105
(3) For active participants:		
(a) Non-vested benefits		21,452,458
(b) Vested benefits		139,601,180
(c) Total active	800	161,053,638
(4) Total	2,035	363,197,610
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.69 %

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	8,949,358				
Totals ▶			3(b)	8,949,358	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.4 %
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)	6 - 1
(2) Females	6c(2)	6F - 1
d Valuation liability interest rate	6d	6.90 %
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)	6.90%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.0%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.0%
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)	488,702
(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	6,032,709	615,698
4	-947,550	-96,707

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	6,521,100

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)	94,781,308	12,301,647
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c..... **9d** 1,298,770**e** Total charges. Add lines 9a through 9d..... **9e** 20,121,517**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 33,585,113**g** Employer contributions. Total from column (b) of line 3..... **9g** 8,949,358

	Outstanding balance	
h Amortization credits as of valuation date.....	9h 56,252,198	10,229,551

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 3,331,965**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)	70,753,847	
9j(2)	152,810,078	
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** 56,095,987**m** Credit balance: If line 9l is greater than line 9e, enter the difference **9m** 35,974,470**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**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....**(3)** Total as of valuation date

9o(1)		0
9o(2)(a)		0
9o(2)(b)		0
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